

GRUPO TELEVISIA, S.A.B.  
Form 6-K  
March 02, 2010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER PURSUANT TO RULES 13a-16 or 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of February, 2010

GRUPO TELEVISIA, S.A.B.

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(Translation of registrant's name into English)

Av. Vasco de Quiroga No. 2000, Colonia Santa Fe 01210 Mexico, D.F.  
(Address of principal executive offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.)

Form 20-F            Form 40-F     

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes                      No     

(If "Yes" is marked indicate below the file number assigned to the registrant in connection with Rule 12g-3-2(b): 82.)

This current report on Form 6-K is hereby incorporated by reference into the registration statement on Form F-4 of Grupo Televisa, S.A.B. (File No. 333-164595) filed on January 29, 2010.

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## MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISA  
GRUPO TELEVISA, S.A.B.

QUARTER: 04

YEAR: 2009

BALANCE SHEETS  
AS OF DECEMBER 31, 2009 AND 2008  
CONSOLIDATED

Final Printing

REF

| S   | CONCEPTS   | CURRENT YEAR |     | PREVIOUS YEAR |     |
|-----|--|--------------|-----|---------------|-----|
|     |  | Amount       | %   | Amount        | %   |
| s01 | TOTAL ASSETS   | 126,568,376  | 100 | 122,851,805   | 100 |
| s02 | CURRENT ASSETS   | 68,382,457   | 54  | 68,558,937    | 56  |
| s03 | CASH AND AVAILABLE<br>INVESTMENTS  | 29,941,488   | 24  | 35,106,060    | 29  |
| s04 | ACCOUNTS AND NOTES RECEIVABLE<br>(NET)   | 18,399,183   | 15  | 18,199,880    | 15  |
| s05 | OTHER ACCOUNTS AND NOTES<br>RECEIVABLE (NET)   | 3,659,551    | 3   | 2,346,795     | 2   |
| s06 | INVENTORIES  | 6,038,090    | 5   | 4,955,472     | 4   |
| s07 | OTHER CURRENT ASSETS   | 10,344,145   | 8   | 7,950,730     | 6   |
| s08 | LONG-TERM ASSETS   | 6,361,023    | 5   | 3,348,610     | 3   |
| s09 | ACCOUNTS AND NOTES RECEIVABLE<br>(NET)   | 0            | 0   | 0             | 0   |
| s10 | INVESTMENTS IN SHARES OF<br>NON-CONSOLIDATED<br>SUBSIDIARIES, JOINT VENTURES AND<br>ASSOCIATES | 2,022,626    | 2   | 2,298,977     | 2   |
| s11 | OTHER INVESTMENTS  | 4,338,397    | 3   | 1,049,633     | 1   |
| s12 | PROPERTY, PLANT AND EQUIPMENT<br>(NET)   | 33,071,464   | 26  | 30,798,398    | 25  |
| s13 | LAND AND BUILDINGS   | 17,126,534   | 14  | 17,214,435    | 14  |
| s14 | MACHINERY AND INDUSTRIAL<br>EQUIPMENT  | 40,628,371   | 32  | 36,083,262    | 29  |
| s15 | OTHER EQUIPMENT  | 5,485,816    | 4   | 4,987,266     | 4   |
| s16 | ACCUMULATED DEPRECIATION   | 32,145,471   | 25  | 28,551,534    | 23  |
| s17 | CONSTRUCTION IN PROGRESS   | 1,976,214    | 2   | 1,064,969     | 1   |
| s18 | INTANGIBLE ASSETS AND DEFERRED<br>CHARGES (NET)  | 11,218,864   | 9   | 11,433,783    | 9   |
| s19 | OTHER ASSETS   | 7,534,568    | 6   | 8,712,077     | 7   |
| s20 | TOTAL LIABILITIES  | 82,096,229   | 100 | 75,600,129    | 100 |
| s21 | CURRENT LIABILITIES  | 12,319,040   | 15  | 12,611,688    | 17  |
| s22 | SUPPLIERS  | 6,432,906    | 8   | 6,337,436     | 8   |
| s23 | BANK LOANS   | 1,433,015    | 2   | 2,270,353     | 3   |

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|      |   |             |      |             |      |
|------|---|-------------|------|-------------|------|
| s24  | STOCK MARKET LOANS                            | 0           | 0    | 0           | 0    |
| s103 | OTHER LOANS WITH COST                         | 235,271     | 0    | 151,628     | 0    |
| s25  | TAXES PAYABLE                                 | 940,975     | 1    | 830,073     | 1    |
| s26  | OTHER CURRENT LIABILITIES<br>WITHOUT COST     | 3,276,873   | 4    | 3,022,198   | 4    |
| s27  | LONG-TERM LIABILITIES                         | 43,149,657  | 53   | 37,852,746  | 50   |
| s28  | BANK LOANS                                    | 8,097,000   | 10   | 9,340,933   | 12   |
| s29  | STOCK MARKET LOANS                            | 33,886,195  | 41   | 27,289,650  | 36   |
| s30  | OTHER LOANS WITH COST                         | 1,166,462   | 1    | 1,222,163   | 2    |
| s31  | DEFERRED LIABILITIES                          | 20,913,122  | 25   | 18,688,012  | 25   |
| s32  | OTHER NON-CURRENT LIABILITIES<br>WITHOUT COST | 5,714,410   | 7    | 6,447,683   | 9    |
| s33  | STOCKHOLDERS' EQUITY                          | 44,472,147  | 100  | 47,251,676  | 100  |
| s34  | NONCONTROLLING INTEREST                       | 6,302,352   | 14   | 5,232,834   | 11   |
| s35  | CONTROLLING INTEREST                          | 38,169,795  | 86   | 42,018,842  | 89   |
| s36  | CONTRIBUTED CAPITAL                           | 14,567,803  | 33   | 14,608,894  | 31   |
| s79  | CAPITAL STOCK                                 | 10,019,859  | 23   | 10,060,950  | 21   |
| s39  | PREMIUM ON ISSUANCE OF SHARES                 | 4,547,944   | 10   | 4,547,944   | 10   |
| s40  | CONTRIBUTIONS FOR FUTURE<br>CAPITAL INCREASES | 0           | 0    | 0           | 0    |
| s41  | EARNED CAPITAL                                | 23,601,992  | 53   | 27,409,948  | 58   |
| s42  | RETAINED EARNINGS AND CAPITAL<br>RESERVES     | 27,770,432  | 62   | 32,073,325  | 68   |
| s44  | OTHER ACCUMULATED<br>COMPREHENSIVE RESULT     | 1,018,633   | 2    | 645,050     | 1    |
| s80  | SHARES REPURCHASED                            | (5,187,073) | (12) | (5,308,427) | (11) |

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BALANCE SHEETS  
 BREAKDOWN OF MAIN CONCEPTS  
 (Thousands of Mexican Pesos)  
 CONSOLIDATED

Final Printing

REF

| S    | CONCEPTS                                     | CURRENT YEAR |     | PREVIOUS YEAR |     |
|------|--|--------------|-----|---------------|-----|
|      |  | Amount       | %   | Amount        | %   |
| s03  | CASH AND SHORT-TERM INVESTMENTS              | 29,941,488   | 100 | 35,106,060    | 100 |
| s46  | CASH   | 29,941,488   | 100 | 35,106,060    | 100 |
| s47  | AVAILABLE INVESTMENTS                        | 0            | 0   | 0             | 0   |
| s07  | OTHER CURRENT ASSETS                         | 10,344,145   | 100 | 7,950,730     | 100 |
| s81  | DERIVATIVE FINANCIAL INSTRUMENTS             | 6,718        | 0   | 46,588        | 1   |
| s82  | DISCONTINUED OPERATIONS                      | 0            | 0   | 0             | 0   |
| s83  | OTHER  | 10,337,427   | 100 | 7,904,142     | 99  |
| s18  | INTANGIBLE ASSETS AND DEFERRED CHARGES (NET) | 11,218,864   | 100 | 11,433,783    | 100 |
| s48  | DEFERRED EXPENSES (NET)                      | 8,085,062    | 72  | 5,145,125     | 45  |
| s49  | GOODWILL                                     | 3,133,802    | 28  | 6,288,658     | 55  |
| s51  | OTHER  | 0            | 0   | 0             | 0   |
| s19  | OTHER ASSETS                                 | 7,534,568    | 100 | 8,712,077     | 100 |
| s85  | DERIVATIVE FINANCIAL INSTRUMENTS             | 1,538,678    | 20  | 2,316,560     | 27  |
| s50  | DEFERRED TAXES                               | 0            | 0   | 0             | 0   |
| s104 | BENEFITS TO EMPLOYEES                        | 0            | 0   | 0             | 0   |
| s86  | DISCONTINUED OPERATIONS                      | 0            | 0   | 0             | 0   |
| s87  | OTHER  | 5,995,890    | 80  | 6,395,517     | 73  |
| s21  | CURRENT LIABILITIES                          | 12,319,040   | 100 | 12,611,688    | 100 |
| s52  | FOREIGN CURRENCY LIABILITIES                 | 4,661,673    | 38  | 5,984,666     | 47  |
| s53  | MEXICAN PESOS LIABILITIES                    | 7,657,367    | 62  | 6,627,022     | 53  |
| s26  | OTHER CURRENT LIABILITIES WITHOUT COST       | 3,276,873    | 100 | 3,022,198     | 100 |
| s88  | DERIVATIVE FINANCIAL INSTRUMENTS             | 0            | 0   | 0             | 0   |
| s89  | ACCRUED INTEREST                             | 464,621      | 14  | 439,777       | 15  |
| s68  | PROVISIONS                                   | 0            | 0   | 0             | 0   |
| s90  | DISCONTINUED OPERATIONS                      | 0            | 0   | 0             | 0   |
| s58  | OTHER CURRENT LIABILITIES                    | 2,612,037    | 80  | 2,382,428     | 79  |
| s105 | BENEFITS TO EMPLOYEES                        | 200,215      | 6   | 199,993       | 7   |
| s27  | LONG-TERM LIABILITIES                        | 43,149,657   | 100 | 37,852,746    | 100 |

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|      |   |             |       |            |       |
|------|---|-------------|-------|------------|-------|
| s59  | FOREIGN CURRENCY LIABILITIES                                  | 34,055,005  | 79    | 27,852,746 | 74    |
| s60  | MEXICAN PESOS LIABILITIES                                     | 9,094,652   | 21    | 10,000,000 | 26    |
| s31  | DEFERRED LIABILITIES  | 20,913,122  | 100   | 18,688,012 | 100   |
| s65  | NEGATIVE GOODWILL   | 0           | 0     | 0          | 0     |
| s67  | OTHER   | 20,913,122  | 100   | 18,688,012 | 100   |
| s32  | OTHER NON-CURRENT LIABILITIES<br>WITHOUT COST                 | 5,714,410   | 100   | 6,447,683  | 100   |
| s66  | DEFERRED TAXES  | 1,765,381   | 31    | 2,265,161  | 35    |
| s91  | OTHER LIABILITIES IN RESPECT OF<br>SOCIAL INSURANCE           | 346,990     | 6     | 352,390    | 5     |
| s92  | DISCONTINUED OPERATIONS                                       | 0           | 0     | 0          | 0     |
| s69  | OTHER LIABILITIES   | 3,602,039   | 63    | 3,830,132  | 59    |
| s79  | CAPITAL STOCK   | 10,019,859  | 100   | 10,060,950 | 100   |
| s37  | CAPITAL STOCK (NOMINAL)                                       | 2,368,792   | 24    | 2,378,506  | 24    |
| s38  | RESTATEMENT OF CAPITAL STOCK                                  | 7,651,067   | 76    | 7,682,444  | 76    |
| s42  | RETAINED EARNINGS AND CAPITAL<br>RESERVES                     | 27,770,432  | 100   | 32,073,325 | 100   |
| s93  | LEGAL RESERVE   | 2,135,423   | 8     | 2,135,423  | 7     |
| s43  | RESERVE FOR REPURCHASE OF<br>SHARES                           | 0           | 0     | 0          | 0     |
| s94  | OTHER RESERVES  | 0           | 0     | 0          | 0     |
| s95  | RETAINED EARNINGS   | 19,627,866  | 71    | 22,134,250 | 69    |
| s45  | NET INCOME FOR THE YEAR                                       | 6,007,143   | 22    | 7,803,652  | 24    |
| s44  | OTHER ACCUMULATED<br>COMPREHENSIVE RESULT                     | 1,018,633   | 100   | 645,050    | 100   |
| s70  | ACCUMULATED MONETARY<br>RESULT                                | 0           | 0     | 0          | 0     |
| s71  | RESULT FROM HOLDING<br>NON-MONETARY ASSETS                    | 0           | 0     | 0          | 0     |
| s96  | CUMULATIVE RESULT FROM<br>FOREIGN CURRENCY TRANSLATION        | (1,150,335) | (113) | (995,855)  | (154) |
| s97  | CUMULATIVE RESULT FROM<br>DERIVATIVE FINANCIAL<br>INSTRUMENTS | 334,694     | 33    | 1,955      | 0     |
| s98  | CUMULATIVE EFFECT OF DEFERRED<br>INCOME TAXES                 | 0           | 0     | 0          | 0     |
| s100 | OTHER   | 1,834,274   | 180   | 1,638,950  | 254   |

BALANCE SHEETS  
 OTHER CONCEPTS  
 (Thousands of Mexican Pesos)  
 CONSOLIDATED

Final Printing

| REF  | CONCEPTS                                     | CURRENT YEAR<br>Amount | PREVIOUS YEAR<br>Amount |
|------|--|------------------------|-------------------------|
| S    |  |                        |                         |
| s72  | WORKING CAPITAL                              | 56,063,417             | 55,947,249              |
| s73  | PENSIONS AND SENIORITY<br>PREMIUMS           | 1,749,593              | 1,403,335               |
| s74  | EXECUTIVES (*)                               | 39                     | 40                      |
| s75  | EMPLOYEES (*)                                | 24,323                 | 22,488                  |
| s76  | WORKERS (*)                                  | 0                      | 0                       |
| s77  | OUTSTANDING SHARES (*)                       | 327,230,629,635        | 328,392,764,076         |
| s78  | REPURCHASED SHARES (*)                       | 19,311,195,696         | 19,570,248,555          |
| s101 | RESTRICTED CASH                              | 0                      | 0                       |
| s102 | NET DEBT OF<br>NON-CONSOLIDATED<br>COMPANIES | 633,754                | 1,391,927               |

(\*) THESE CONCEPTS ARE STATED IN UNITS.

STATEMENTS OF INCOME  
 FROM JANUARY 1 to DECEMBER 31, 2009 and 2008  
 (Thousands of Mexican Pesos)  
 CONSOLIDATED  
 Final Printing

| REF<br>R | CONCEPTS  | CURRENT YEAR |     | PREVIOUS YEAR |     |
|----------|---|--------------|-----|---------------|-----|
|          |   | Amount       | %   | Amount        | %   |
| r01      | NET SALES   | 52,352,501   | 100 | 47,972,278    | 100 |
| r02      | COST OF SALES   | 27,556,757   | 53  | 25,221,943    | 53  |
| r03      | GROSS PROFIT  | 24,795,744   | 47  | 22,750,335    | 47  |
| r04      | GENERAL EXPENSES  | 9,638,876    | 18  | 7,622,528     | 16  |
| r05      | OPERATING INCOME (LOSS)   | 15,156,868   | 29  | 15,127,807    | 32  |
| r08      | OTHER INCOME AND (EXPENSE),<br>NET  | (1,764,846)  | (3) | (952,139)     | (2) |
| r06      | INTEGRAL RESULT OF FINANCING  | (2,973,254)  | (6) | (830,882)     | (2) |
| r12      | EQUITY IN NET INCOME OF<br>NON-CONSOLIDATED<br>SUBSIDIARIES, JOINT VENTURES<br>AND ASSOCIATES | (715,327)    | (1) | (1,049,934)   | (2) |
| r48      | NON-ORDINARY ITEMS  | 0            | 0   | 0             | 0   |
| r09      | INCOME BEFORE INCOME TAXES  | 9,703,441    | 19  | 12,294,852    | 26  |
| r10      | INCOME TAXES  | 3,120,744    | 6   | 3,564,195     | 7   |
| r11      | INCOME (LOSS) BEFORE<br>DISCONTINUED OPERATIONS   | 6,582,697    | 13  | 8,730,657     | 18  |
| r14      | DISCONTINUED OPERATIONS   | 0            | 0   | 0             | 0   |
| r18      | CONSOLIDATED NET INCOME   | 6,582,697    | 13  | 8,730,657     | 18  |
| r19      | NONCONTROLLING INTEREST NET<br>INCOME   | 575,554      | 1   | 927,005       | 2   |
| r20      | CONTROLLING INTEREST NET<br>INCOME  | 6,007,143    | 11  | 7,803,652     | 16  |

STATEMENTS OF INCOME  
 BREAKDOWN OF MAIN CONCEPTS  
 (Thousands of Mexican Pesos)  
 CONSOLIDATED  
 Final Printing

| REF<br>R | CONCEPTS                               | CURRENT YEAR |       | PREVIOUS YEAR |       |
|----------|--|--------------|-------|---------------|-------|
|          |  | Amount       | %     | Amount        | %     |
| r01      | NET SALES                              | 52,352,501   | 100   | 47,972,278    | 100   |
| r21      | DOMESTIC                               | 44,574,144   | 85    | 41,176,318    | 86    |
| r22      | FOREIGN                                | 7,778,357    | 15    | 6,795,960     | 14    |
| r23      | TRANSLATED INTO DOLLARS<br>(***)       | 594,676      | 1     | 491,038       | 1     |
| r08      | OTHER INCOME AND (EXPENSE),<br>NET     | (1,764,846)  | 100   | (952,139)     | 100   |
| r49      | OTHER INCOME AND (EXPENSE),<br>NET     | (1,727,770)  | 98    | (924,794)     | 97    |
| r34      | EMPLOYEES' PROFIT SHARING,<br>CURRENT  | 40,920       | (2)   | 26,896        | (3)   |
| r35      | EMPLOYEES' PROFIT SHARING,<br>DEFERRED | (3,844)      | 0     | 449           | 0     |
| r06      | INTEGRAL RESULT OF<br>FINANCING        | (2,973,254)  | 100   | (830,882)     | 100   |
| r24      | INTEREST EXPENSE                       | 3,136,411    | (105) | 2,816,369     | (339) |
| r42      | GAIN (LOSS) ON RESTATEMENT<br>OF UDI'S | 0            | 0     | 0             | 0     |
| r45      | OTHER FINANCE COSTS                    | 0            | 0     | 0             | 0     |
| r26      | INTEREST INCOME                        | 1,053,411    | (35)  | 1,299,789     | (156) |
| r46      | OTHER FINANCIAL PRODUCTS               | 0            | 0     | 0             | 0     |
| r25      | FOREIGN EXCHANGE GAIN<br>(LOSS), NET   | (890,254)    | 30    | 685,698       | (83)  |
| r28      | RESULT FROM MONETARY<br>POSITION       | 0            | 0     | 0             | 0     |
| r10      | INCOME TAXES                           | 3,120,744    | 100   | 3,564,195     | 100   |
| r32      | INCOME TAX, CURRENT                    | 4,202,018    | 135   | 3,146,339     | 88    |
| r33      | INCOME TAX, DEFERRED                   | (1,081,274)  | (35)  | 417,856       | 12    |

(\*\*\*) FIGURES IN THOUSANDS OF U.S. DOLLARS AT THE EXCHANGE RATE AS OF THE END OF THE LAST REPORTED QUARTER.



STATEMENTS OF INCOME  
 OTHER CONCEPTS  
 (Thousands of Mexican Pesos)  
 CONSOLIDATED  
 Final Printing

| REF | CONCEPTS                                   | CURRENT<br>YEAR<br>Amount | PREVIOUS YEAR<br>Amount |
|-----|--|---------------------------|-------------------------|
| r36 | TOTAL SALES                                | 66,036,285                | 55,859,131              |
| r37 | TAX RESULT FOR THE YEAR                    | 11,815,267                | 8,404,771               |
| r38 | NET SALES (**)                             | 52,352,501                | 47,972,278              |
| r39 | OPERATING INCOME (**)                      | 15,156,868                | 15,127,807              |
| r40 | CONTROLLING INTEREST NET INCOME<br>(**)    | 6,007,143                 | 7,803,652               |
| r41 | NET CONSOLIDATED INCOME (**)               | 6,582,697                 | 8,730,657               |
| r47 | OPERATIVE DEPRECIATION AND<br>AMORTIZATION | 4,929,589                 | 4,311,115               |

(\*\*) RESTATED INFORMATION FOR THE LAST TWELVE MONTHS.

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QUARTERLY STATEMENTS OF INCOME  
FROM OCTOBER 1 TO DECEMBER 31, 2009 AND 2008

(Thousands of Mexican Pesos)

CONSOLIDATED

Final Printing

| REF<br>RT | CONCEPTS   | CURRENT YEAR |     | PREVIOUS YEAR |     |
|-----------|--|--------------|-----|---------------|-----|
|           |  | Amount       | %   | Amount        | %   |
| rt01      | NET SALES  | 15,163,434   | 100 | 14,471,598    | 100 |
| rt02      | COST OF SALES  | 7,979,263    | 53  | 7,434,177     | 51  |
| rt03      | GROSS PROFIT   | 7,184,171    | 47  | 7,037,421     | 48  |
| rt04      | GENERAL EXPENSES   | 2,889,051    | 19  | 2,278,559     | 16  |
| rt05      | INCOME (LOSS) AFTER GENERAL<br>EXPENSES                                    | 4,295,120    | 28  | 4,758,862     | 33  |
| rt08      | OTHER INCOME AND (EXPENSE),<br>NET   | (1,408,494)  | (9) | (338,067)     | (2) |
| rt06      | INTEGRAL RESULT OF FINANCING   | (916,871)    | (6) | 499,587       | 3   |
| rt12      | EQUITY IN NET INCOME OF<br>NON-CONSOLIDATED<br>SUBSIDIARIES AND ASSOCIATES | (124,586)    | 0   | (613,154)     | (4) |
| rt48      | NON-ORDINARY ITEMS   | 0            | 0   | 0             | 0   |
| rt09      | INCOME BEFORE INCOME TAXES   | 1,845,169    | 12  | 4,307,228     | 30  |
| rt10      | INCOME TAXES   | 880,684      | 6   | 1,347,012     | 9   |
| rt11      | INCOME (LOSS) BEFORE<br>DISCONTINUED OPERATIONS                            | 964,485      | 6   | 2,960,216     | 20  |
| rt14      | DISCONTINUED OPERATIONS  | 0            | 0   | 0             | 0   |
| rt18      | NET CONSOLIDATED INCOME  | 964,485      | 6   | 2,960,216     | 20  |
| rt19      | NET INCOME OF MINORITY<br>INTEREST   | (223,652)    | (1) | 117,859       | 1   |
| rt20      | NET INCOME OF MAJORITY<br>INTEREST   | 1,188,137    | 8   | 2,842,357     | 20  |

## QUARTERLY STATEMENTS OF INCOME

## BREAKDOWN OF MAIN CONCEPTS

(Thousands of Mexican Pesos)

## CONSOLIDATED

Final Printing

| REF<br>RT | CONCEPTS                               | CURRENT YEAR |       | PREVIOUS YEAR |     |
|-----------|--|--------------|-------|---------------|-----|
|           |  | Amount       | %     | Amount        | %   |
| rt01      | NET SALES                              | 15,163,434   | 100   | 14,471,598    | 100 |
|           | DOMESTIC                               | 13,198,341   | 87    | 12,313,038    | 85  |
| rt22      | FOREIGN                                | 1,965,093    | 13    | 2,158,560     | 15  |
| rt23      | TRANSLATED INTO DOLLARS (***)          | 164,096      | 1     | 67,085        | 0   |
| rt08      | OTHER INCOME AND (EXPENSE), NET        | (1,408,494)  | 100   | (338,067)     | 100 |
|           | OTHER INCOME AND (EXPENSE), NET        | (1,378,583)  | 98    | (313,155)     | 93  |
|           | EMPLOYEES' PROFIT SHARING,<br>CURRENT  | 32,917       | (2)   | 24,463        | (7) |
|           | EMPLOYEES' PROFIT SHARING,<br>DEFERRED | (3,006)      | 0     | 449           | (0) |
| rt06      | INTEGRAL RESULT OF FINANCING           | (916,871)    | 100   | 499,587       | 100 |
|           | INTEREST EXPENSE                       | 796,514      | (87)  | 843,495       | 169 |
|           | GAIN (LOSS) ON RESTATEMENT OF<br>UDI'S | 0            | 0     | 0             | 0   |
|           | OTHER FINANCE COSTS                    | 0            | 0     | 0             | 0   |
|           | INTEREST INCOME                        | 272,409      | (30)  | 213,933       | 43  |
|           | OTHER FINANCIAL PRODUCTS               | 0            | 0     | 0             | 0   |
|           | FOREIGN EXCHANGE GAIN (LOSS), NET      | (392,766)    | 43    | 1,129,149     | 226 |
|           | RESULT FROM MONETARY POSITION          | 0            | 0     | 0             | 0   |
| rt10      | INCOME TAXES                           | 880,684      | 100   | 1,347,012     | 100 |
|           | INCOME TAX, CURRENT                    | 1,982,869    | 225   | 594,417       | 44  |
|           | INCOME TAX, DEFERRED                   | (1,102,185)  | (125) | 752,595       | 56  |

(\*\*\*) FIGURES IN THOUSANDS OF U.S. DOLLARS AT THE EXCHANGE RATE AS OF THE END OF THE LAST REPORTED QUARTER.

QUARTERLY STATEMENTS OF INCOME

OTHER CONCEPTS

(Thousands of Mexican Pesos)

CONSOLIDATED

Final Printing

| REF  | CONCEPTS                                   | CURRENT<br>YEAR<br>Amount | PREVIOUS YEAR<br>Amount |
|------|--|---------------------------|-------------------------|
| rt47 | OPERATIVE DEPRECIATION AND<br>AMORTIZATION | 1,372,334                 | 1,205,331               |

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## STATEMENTS OF CASH FLOWS (INDIRECT METHOD)

## MAIN CONCEPTS

(Thousands of Mexican Pesos)

Final Printing

## CONSOLIDATED

| REF | CONCEPTS   | CURRENT YEAR<br>Amount | PREVIOUS YEAR<br>Amount |
|-----|--|------------------------|-------------------------|
|     | OPERATING ACTIVITIES                                 |                        |                         |
| e01 | INCOME (LOSS) BEFORE INCOME TAXES                    | 9,703,441              | 12,294,852              |
| e02 | + (-) ITEMS NOT REQUIRING CASH                       | 973,755                | 342,945                 |
| e03 | + (-) ITEMS RELATED TO INVESTING ACTIVITIES          | 6,743,554              | 6,435,382               |
| e04 | + (-) ITEMS RELATED TO FINANCING ACTIVITIES          | 2,843,196              | 6,837,493               |
| e05 | CASH FLOW BEFORE INCOME TAX                          | 20,263,946             | 25,910,672              |
| e06 | CASH FLOWS PROVIDED OR USED IN OPERATION             | (5,129,241)            | (3,652,879)             |
| e07 | NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES      | 15,134,705             | 22,257,793              |
|     | INVESTING ACTIVITIES                                 |                        |                         |
| e08 | NET CASH FLOWS FROM INVESTING ACTIVITIES             | (12,575,243)           | (11,361,475)            |
| e09 | CASH IN EXCESS (REQUIRED) FOR FINANCING ACTIVITIES   | 2,559,462              | 10,896,318              |
|     | FINANCING ACTIVITIES                                 |                        |                         |
| e10 | NET CASH FLOWS FROM FINANCING ACTIVITIES             | (7,640,013)            | (1,885,521)             |
| e11 | NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS | (5,080,551)            | 9,010,797               |
| e12 | TRANSLATION DIFFERENCES IN CASH AND CASH EQUIVALENTS | (105,530)              | 131,854                 |
| e13 | CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD     | 35,127,569             | 25,963,409              |
| e14 | CASH AND CASH EQUIVALENTS AT END OF PERIOD           | 29,941,488             | 35,106,060              |

STATEMENTS OF CASH FLOWS (INDIRECT METHOD)  
ANALYSIS OF MAIN CONCEPTS

(Thousands of Mexican Pesos)

Final Printing

## CONSOLIDATED

| REF<br>E | CONCEPTS  | CURRENT YEAR<br>Amount | PREVIOUS YEAR<br>Amount |
|----------|---|------------------------|-------------------------|
| e02      | + (-) ITEMS NOT REQUIRING CASH                                    | 973,755                | 342,945                 |
| e15      | + ESTIMATES FOR THE PERIOD  | 897,162                | 337,478                 |
| e16      | + PROVISIONS FOR THE PERIOD                                       | -                      | -                       |
| e17      | + (-) OTHER UNREALIZED ITEMS                                      | 76,593                 | 5,467                   |
| e03      | + (-) ITEMS RELATED TO INVESTING<br>ACTIVITIES                    | 6,743,554              | 6,435,382               |
| e18      | + DEPRECIATION AND<br>AMORTIZATION FOR THE PERIOD *               | 4,929,589              | 4,311,115               |
| e19      | (-) + GAIN OR LOSS ON SALE OF<br>PROPERTY, PLANT AND<br>EQUIPMENT | -                      | -                       |
| e20      | + IMPAIRMENT LOSS   | 1,160,094              | 609,595                 |
| e21      | (-) + EQUITY IN RESULTS OF<br>ASSOCIATES AND JOINT VENTURES       | 715,327                | 1,049,934               |
| e22      | (-) DIVIDENDS RECEIVED  | -                      | -                       |
| e23      | (-) INTEREST INCOME   | (19,531)               | -                       |
| e24      | (-) + OTHER ITEMS   | (41,925)               | 464,738                 |
| e04      | + (-) ITEMS RELATED TO FINANCING<br>ACTIVITIES                    | 2,843,196              | 6,837,493               |
| e25      | + ACCRUED INTEREST  | 2,832,675              | 2,529,221               |
| e26      | + (-) OTHER ITEMS   | 10,521                 | 4,308,272               |
| e06      | CASH FLOWS PROVIDED OR USED IN<br>OPERATION                       | (5,129,241)            | (3,652,879)             |
| e27      | + (-) DECREASE (INCREASE) IN<br>ACCOUNTS RECEIVABLE               | (1,082,292)            | (1,094,389)             |
| e28      | + (-) DECREASE (INCREASE) IN<br>INVENTORIES                       | (719,793)              | (1,562,144)             |
| e29      | + (-) DECREASE (INCREASE) IN<br>OTHER ACCOUNTS RECEIVABLE         | (1,348,251)            | (391,399)               |
| e30      | + (-) INCREASE (DECREASE) IN<br>SUPPLIERS                         | (80,920)               | 1,577,231               |
| e31      | + (-) INCREASE (DECREASE) IN<br>OTHER LIABILITIES                 | 2,384,057              | 475,347                 |
| e32      | + (-) INCOME TAXES PAID OR<br>RETURNED                            | (4,282,042)            | (2,657,525)             |
| e08      |   | (12,575,243)           | (11,361,475)            |

|     |   |                         |
|-----|---|-------------------------|
|     | NET CASH FLOWS FROM INVESTING<br>ACTIVITIES                         |                         |
| e33 | - PERMANENT INVESTMENT IN<br>SHARES                                 | (809,625) (1,982,100)   |
| e34 | + DISPOSITION OF PERMANENT<br>INVESTMENT IN SHARES                  | 57,800 109,529          |
| e35 | - INVESTMENT IN PROPERTY, PLANT<br>AND EQUIPMENT                    | (6,410,869) (5,191,446) |
| e36 | + SALE OF PROPERTY, PLANT AND<br>EQUIPMENT                          | 248,148 91,815          |
| e37 | - INVESTMENT IN INTANGIBLE<br>ASSETS                                | (569,601) (1,489,174)   |
| e38 | + DISPOSITION OF INTANGIBLE<br>ASSETS                               | - -                     |
| e39 | - OTHER PERMANENT INVESTMENTS                                       | - -                     |
| e40 | + DISPOSITION OF OTHER<br>PERMANENT INVESTMENTS                     | - -                     |
| e41 | + DIVIDEND RECEIVED   | - -                     |
| e42 | + INTEREST RECEIVED   | - -                     |
| e43 | + (-) DECREASE (INCREASE)<br>ADVANCES AND LOANS TO<br>THIRD PARTIES | - -                     |
| e44 | + (-) OTHER ITEMS   | (5,091,096) (2,900,099) |
| e10 | NET CASH FLOWS FROM FINANCING<br>ACTIVITIES                         |                         |
| e45 | + BANK FINANCING  | 50,000 -                |
| e46 | + STOCK MARKET FINANCING  | 7,612,055 5,241,650     |
| e47 | + OTHER FINANCING   | - -                     |
| e48 | (-) BANK FINANCING AMORTIZATION                                     | (2,384,814) (478,769)   |
| e49 | (-) STOCK MARKET FINANCING<br>AMORTIZATION                          | - (122,886)             |
| e50 | (-) OTHER FINANCING<br>AMORTIZATION                                 | (138,807) (97,696)      |
| e51 | + (-) INCREASE (DECREASE) IN<br>CAPITAL STOCK                       | - -                     |
| e52 | (-) DIVIDENDS PAID  | (9,163,857) (2,229,973) |
| e53 | + PREMIUM ON ISSUANCE OF<br>SHARES                                  | - -                     |
| e54 | + CONTRIBUTIONS FOR FUTURE<br>CAPITAL INCREASES                     | - -                     |
| e55 | - INTEREST EXPENSE  | (2,807,843) (2,407,185) |
| e56 | - REPURCHASE OF SHARES  | (677,190) (1,112,568)   |
| e57 | + (-) OTHER ITEMS   | (129,557) (678,094)     |

\* IN CASE THIS AMOUNT IS DIFFERENT FROM THE R47 ACCOUNT, IT WILL HAVE TO EXPLAIN IN NOTES.

RATIOS  
CONSOLIDATED

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| REF | CONCEPTS   | CURRENT YEAR |       | PREVIOUS YEAR |       |
|-----|--|--------------|-------|---------------|-------|
| P   |  |              |       |               |       |
|     | YIELD  |              |       |               |       |
| p01 | NET INCOME TO NET SALES                              | 12.57        | %     | 18.20         | %     |
| p02 | NET INCOME TO STOCKHOLDERS' EQUITY (**)              | 14.80        | %     | 18.48         | %     |
| p03 | NET INCOME TO TOTAL ASSETS (**)                      | 5.20         | %     | 7.11          | %     |
| p04 | CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME           | 132.70       | %     | 31.70         | %     |
| p05 | RESULT FROM MONETARY POSITION TO NET INCOME          | 0.00         | %     | 0.00          | %     |
|     | ACTIVITY   |              |       |               |       |
| p06 | NET SALES TO NET ASSETS (**)                         | 0.41         | times | 0.39          | times |
| p07 | NET SALES TO FIXED ASSETS (**)                       | 1.58         | times | 1.56          | times |
| p08 | INVENTORIES TURNOVER (**)                            | 4.56         | times | 5.09          | times |
| p09 | ACCOUNTS RECEIVABLE IN DAYS OF SALES                 | 110          | days  | 119           | days  |
| p10 | PAID INTEREST TO TOTAL LIABILITIES WITH COST (**)    | 7.00         | %     | 7.20          | %     |
|     | LEVERAGE   |              |       |               |       |
| p11 | TOTAL LIABILITIES TO TOTAL ASSETS                    | 64.86        | %     | 61.54         | %     |
| p12 | TOTAL LIABILITIES TO STOCKHOLDERS' EQUITY            | 1.85         | times | 1.60          | times |
| p13 | FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES    | 47.16        | %     | 44.76         | %     |
| p14 | LONG-TERM LIABILITIES TO FIXED ASSETS                | 130.47       | %     | 122.90        | %     |
| p15 | OPERATING INCOME TO INTEREST PAID                    | 4.83         | times | 5.37          | times |
| p16 | NET SALES TO TOTAL LIABILITIES (**)                  | 0.64         | times | 0.63          | times |
|     | LIQUIDITY  |              |       |               |       |
| p17 | CURRENT ASSETS TO CURRENT LIABILITIES                | 5.55         | times | 5.44          | times |
| p18 | CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES | 5.06         | times | 5.04          | times |
| p19 | CURRENT ASSETS TO TOTAL LIABILITIES                  | 0.83         | times | 0.91          | times |
| p20 | AVAILABLE ASSETS TO CURRENT LIABILITIES              | 243.05       | %     | 278.36        | %     |

(\*\*) FOR THESE RATIOS, THE DATA TAKE INTO CONSIDERATION THE LAST TWELVE MONTHS.





DATA PER SHARE  
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| REF<br>D | CONCEPTS   | CURRENT YEAR<br>Amount |       | PREVIOUS YEAR<br>Amount |       |        |
|----------|--|------------------------|-------|-------------------------|-------|--------|
| d01      | BASIC PROFIT PER ORDINARY SHARE (**)                                 | \$                     | 0.02  | \$                      | 0.02  |        |
| d02      | BASIC PROFIT PER PREFERRED SHARE (**)                                | \$                     | 0.00  | \$                      | 0.00  |        |
| d03      | DILUTED PROFIT PER ORDINARY SHARE (**)                               | \$                     | 0.00  | \$                      | 0.00  |        |
| d04      | EARNINGS (LOSS) BEFORE DISCONTINUED OPERATIONS PER COMMON SHARE (**) | \$                     | 0.02  | \$                      | 0.03  |        |
| d05      | DISCONTINUED OPERATION EFFECT ON EARNING (LOSS) PER SHARE (**)       | \$                     | 0.00  | \$                      | 0.00  |        |
| d08      | CARRYING VALUE PER SHARE   | \$                     | 0.12  | \$                      | 0.13  |        |
| d09      | CASH DIVIDEND ACCUMULATED PER SHARE                                  | \$                     | 0.03  | \$                      | 0.01  |        |
| d10      | DIVIDEND IN SHARES PER SHARE   |                        | 0.00  | shares                  | 0.00  | shares |
| d11      | MARKET PRICE TO CARRYING VALUE                                       |                        | 3.98  | times                   | 2.66  | times  |
| d12      | MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**)                 |                        | 25.48 | times                   | 14.46 | times  |
| d13      | MARKET PRICE TO BASIC PROFIT PER PREFERRED SHARE (**)                |                        | 0.00  | times                   | 0.00  | times  |

(\*\*) TO CALCULATE THE DATA PER SHARE USE THE NET INCOME FOR THE LAST TWELVE MONTHS.

FINANCIAL STATEMENT NOTES<sup>1</sup>  
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S: BALANCE SHEET

CERTAIN RECLASSIFICATIONS HAVE BEEN MADE TO DECEMBER 31, 2008 TO FINANCIAL INFORMATION TO CONFORM TO THE DECEMBER 31, 2009 PRESENTATION.

S03: CASH AND AVAILABLE INVESTMENTS

INCLUDES CASH AND CASH EQUIVALENTS FOR PS. 28,718,328 AND PS. 33,656,372 AS OF DECEMBER 31, 2009 AND 2008, RESPECTIVELY,

S07: OTHER CURRENTS ASSETS

INCLUDES TEMPORARY INVESTMENTS FOR PS. 8,902,346 AND PS. 6,798,271 AS OF DECEMBER 31, 2009 AND 2008, RESPECTIVELY.

S31: DEFERRED LIABILITIES

INCLUDES PS. 19,858,290 AND PS. 18,098,643 AS OF DECEMBER 31, 2009 AND 2008, RESPECTIVELY, OF A SHORT-TERM NATURE.

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(1)THE REPORT CONTAINS THE NOTES CORRESPONDING TO THE FINANCIAL STATEMENT AMOUNTS, INCLUDING THEIR BREAKDOWN OF MAIN CONCEPTS AND OTHER CONCEPTS.

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DERIVATIVE FINANCIAL INSTRUMENTS1  
CONSOLIDATED  
Final Printing

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(1)PLEASE REFER TO OUR FORM 6-K FILED ON MARCH 2, 2010.

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| SERIES | NOMINAL VALUE | NUMBER OF SHARES |                 |                  |                  | CAPITAL STOCK<br>(Thousands of Mexican Pesos) |                |   |
|--------|---------------|------------------|-----------------|------------------|------------------|---|----------------|---|
|        |               | VALID COUPON     | FIXED PORTION   | VARIABLE PORTION | MEXICAN          | FREE SUBSCRIPTION                             | FIXED VARIABLE |   |
| A      | 0.00000       | 0                | 111,529,976,540 | 0                | 111,529,976,540  | 0   | 819,434        | 0 |
| B      | 0.00000       | 0                | 51,580,618,803  | 0                | 51,580,618,803   | 0   | 382,758        | 0 |
| D      | 0.00000       | 0                | 82,060,017,146  | 0                | 82,060,017,146   | 0   | 583,300        | 0 |
| L      | 0.00000       | 0                | 82,060,017,146  | 0                | 0                | 82,060,017,146                                | 583,300        | 0 |
| TOTAL  |               |                  | 327,230,629,635 |                  | 0245,170,612,489 | 82,060,017,146                                | 2,368,792      | 0 |

TOTAL NUMBER OF SHARES REPRESENTING THE PAID CAPITAL STOCK ON THE DATE OF THE INFORMATION : 327,230,629,635

NOTES:

THE TABLE ABOVE REFLECTS OUTSTANDING SHARES PLUS THE SHARES REPURCHASED AND REPRESENTS THE TOTAL NUMBER OF SHARES ISSUED. SEE NOTE 5 TO CONSOLIDATED FINANCIAL STATEMENTS.

EFFECTIVE MARCH 22, 2006, CHANGE FROM 20 TO 5 CPOS, REPRESENTING EACH GDS.

GENERAL DATA  
OF ISSUER

COMPANY'S NAME: GRUPO TELEVISA, S.A.B.  
ADDRESS: AV. VASCO DE QUIROGA # 2000  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-20-00  
FAX: 5261-24-94  
INTERNET ADDRESS: www.televisa.com.mx

TAX DATA OF  
THE ISSUER

COMPANY TAX CODE: GTE901219GK3  
ADDRESS: AV. VASCO DE QUIROGA # 2000  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.

EXECUTIVES  
DATA

BMV POSITION: CHAIRMAN OF THE BOARD  
POSITION: CHAIRMAN OF THE BOARD  
NAME: SR. EMILIO FERNANDO AZCÁRRAGA JEAN  
ADDRESS: AV. CHAPULTEPEC # 28 PISO 1  
NEIGHBORHOOD: DOCTORES  
ZIP CODE: 06724  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-20-00  
FAX: 5261-20-00  
E-MAIL: ir@televisa.com.mx

BMV POSITION: GENERAL DIRECTOR  
POSITION: PRESIDENT AND CHIEF EXECUTIVE OFFICER  
NAME: SR. EMILIO FERNANDO AZCÁRRAGA JEAN  
ADDRESS: AV. CHAPULTEPEC # 28 PISO 1  
NEIGHBORHOOD: DOCTORES

ZIP CODE: 06724  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-20-00  
FAX: 5261-20-00  
E-MAIL: ir@televisa.com.mx

BMV POSITION: FINANCE DIRECTOR  
POSITION: CHIEF FINANCIAL OFFICER  
NAME: LIC. SALVI FOLCH VIADERO  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 4  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-25-80  
FAX: 5261-20-39  
E-MAIL: sfolch@televisa.com.mx

BMV POSITION: RESPONSIBLE FOR SENDING CORPORATE INFORMATION  
POSITION: VICE PRESIDENT - LEGAL AND GENERAL COUNSEL  
NAME: LIC. JOAQUÍN BALCÁRCEL SANTA CRUZ  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 4  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-24-33  
FAX: 5261-25-46  
E-MAIL: jbalcarcel@televisa.com.mx

BMV POSITION: RESPONSIBLE FOR SENDING SHARE REPURCHASE INFORMATION  
POSITION: DIRECTOR FINANCIAL OFFICER  
NAME: LIC. GUADALUPE PHILLIPS MARGAIN  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 3  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-21-35  
FAX: 5261-25-24  
E-MAIL: gphilips@televisa.com.mx

BMV POSITION: RESPONSIBLE FOR LEGAL MATTERS  
POSITION: VICE PRESIDENT - LEGAL AND GENERAL COUNSEL  
NAME: LIC. JOAQUÍN BALCÁRCEL SANTA CRUZ  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 4  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-24-33

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FAX: 5261-25-46  
E-MAIL: jbalcarcel@televisa.com.mx

BMV POSITION: RESPONSIBLE FOR SENDING FINANCIAL INFORMATION  
POSITION: DIRECTOR OF CORPORATE FINANCIAL INFORMATION  
NAME: C.P.C. JOSÉ RAÚL GONZÁLEZ LIMA  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 1  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-25-77  
FAX: 5261-20-43  
E-MAIL: rglima@televisa.com.mx

BMV POSITION: RESPONSIBLE FOR SENDING RELEVANT EVENTS  
POSITION: DIRECTOR OF INVESTOR RELATIONS  
NAME: LIC. CARLOS MADRAZO VILLASEÑOR  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 4  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-24-45  
FAX: 5261-24-94  
E-MAIL: cmadrazov@televisa.com.mx

BMV POSITION: RESPONSIBLE OF INFORMATION TO INVESTORS  
POSITION: DIRECTOR OF INVESTOR RELATIONS  
NAME: LIC. CARLOS MADRAZO VILLASEÑOR  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 4  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-24-45  
FAX: 5261-24-94  
E-MAIL: cmadrazov@televisa.com.mx

BMV POSITION: SECRETARY OF THE BOARD OF DIRECTORS  
POSITION: EXTERNAL GENERAL COUNSEL  
NAME: LIC. RICARDO MALDONADO YÁÑEZ  
ADDRESS: MONTES URALES # 505, PISO 3  
NEIGHBORHOOD: LOMAS DE CHAPULTEPEC  
ZIP CODE: 11000  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5201-74-47  
FAX: 5520-10-65  
E-MAIL: rmaldonado@macf.com.mx



BMV POSITION: RESPONSIBLE FOR PAYMENT  
POSITION: DIRECTOR OF CORPORATE FINANCIAL INFORMATION  
NAME: C.P.C. JOSÉ RAÚL GONZÁLEZ LIMA  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 1  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-25-77  
FAX: 5261-20-43  
E-MAIL: rglima@televisa.com.mx

---

BOARD OF  
DIRECTORS

POSITION: PRESIDENT  
NAME: EMILIO FERNANDO  
AZCÁRRAGA JEAN

POSITION: DIRECTOR  
NAME: EMILIO FERNANDO  
AZCÁRRAGA JEAN

POSITION: DIRECTOR  
NAME: ALFONSO DE ANGOITIA  
NORIEGA

POSITION: DIRECTOR  
NAME: JULIO BARBA HURTADO

POSITION: DIRECTOR  
NAME: JOSÉ ANTONIO BASTÓN  
PATIÑO

POSITION: DIRECTOR  
NAME: MANUEL J. CUTILLAS COVANI

POSITION: DIRECTOR  
NAME: MICHAEL LARSON

POSITION: DIRECTOR  
NAME: FERNANDO SENDEROS  
MESTRE

POSITION: DIRECTOR  
NAME: BERNARDO GÓMEZ MARTÍNEZ

POSITION: DIRECTOR  
NAME: CLAUDIO X. GONZÁLEZ  
LAPORTE

POSITION: DIRECTOR  
NAME: ENRIQUE KRAUZE KLEINBORT

POSITION: DIRECTOR  
NAME: ALEJANDRO QUINTERO  
ÍÑIGUEZ

POSITION: DIRECTOR  
NAME: FRANCISCO JOSÉ CHÉVEZ  
ROBELO

POSITION: DIRECTOR  
NAME: CARLOS FERNÁNDEZ  
GONZÁLEZ

POSITION: DIRECTOR  
NAME: JOSÉ ANTONIO FERNÁNDEZ  
CARBAJAL

POSITION: DIRECTOR  
NAME: LORENZO ALEJANDRO  
MENDOZA GIMÉNEZ

POSITION: DIRECTOR  
NAME: PEDRO CARLOS ASPE  
ARMELLA

POSITION: DIRECTOR  
NAME: ALBERTO BAILLERES  
GONZÁLEZ

POSITION: DIRECTOR  
NAME: ROBERTO HERNÁNDEZ  
RAMÍREZ

POSITION: DIRECTOR  
NAME: GERMÁN LARREA MOTA  
VELASCO

POSITION: DIRECTOR

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NAME: ENRIQUE FRANCISCO J.  
SENIOR HERNÁNDEZ

POSITION: ALTERNATE DIRECTOR  
NAME: JOAQUÍN BALCÁRCEL SANTA  
CRUZ

POSITION: ALTERNATE DIRECTOR  
NAME: SALVI RAFAEL FOLCH  
VIADERO

POSITION: ALTERNATE DIRECTOR  
NAME: JORGE AGUSTÍN LUTTEROTH  
ECHEGOYEN

POSITION: ALTERNATE DIRECTOR  
NAME: RAFAEL CARABIAS PRÍNCIPE

POSITION: ALTERNATE DIRECTOR  
NAME: LEOPOLDO GÓMEZ GONZÁLEZ  
BLANCO

POSITION: ALTERNATE DIRECTOR  
NAME: FÉLIX JOSÉ ARAUJO RAMÍREZ

POSITION: ALTERNATE DIRECTOR  
NAME: JOSÉ LUIS FERNÁNDEZ  
FERNÁNDEZ

POSITION: ALTERNATE DIRECTOR  
NAME: RAÚL MORALES MEDRANO

POSITION: ALTERNATE DIRECTOR  
NAME: ALBERTO MONTIEL  
CASTELLANOS

POSITION: ALTERNATE DIRECTOR  
NAME: HERBERT ALLEN III

POSITION:

SECRETARY OF THE BOARD  
OF DIRECTORS  
RICARDO MALDONADO  
YÁÑEZ

NAME:

---

ANALYSIS OF INVESTMENTS IN SHARES  
 SUBSIDIARIES  
 CONSOLIDATED  
 Final Printing

| COMPANY NAME                                  | MAIN ACTIVITIES                        | NUMBER<br>OF SHARES | %<br>OWNERSHIP |
|---|--|---------------------|----------------|
| 1 CABLESTAR, S.A. DE C.V.                     | PROMOTION AND DEVELOPMENT OF COMPANIES | 57,195,341          | 15.40          |
| 2 CORPORATIVO VASCO DE QUIROGA, S.A. DE C.V.  | PROMOTION AND DEVELOPMENT OF COMPANIES | 110,639,433         | 100.00         |
| 3 CVQ ESPECTACULOS, S.A. DE C.V.              | PROMOTION AND DEVELOPMENT OF COMPANIES | 17,816,698          | 100.00         |
| 4 DTH EUROPA, S.A.                            | PROMOTION AND DEVELOPMENT OF COMPANIES | 1,080,182           | 100.00         |
| 5 EDITORA FACTUM, S.A. DE C.V.                | PROMOTION AND DEVELOPMENT OF COMPANIES | 2,868,959,000       | 100.00         |
| 6 EDITORIAL TELEVISA, S.A. DE C.V.            | PROMOTION AND DEVELOPMENT OF COMPANIES | 2,072,110           | 100.00         |
| 7 EN VIVO US HOLDING, LLC                     | PROMOTION AND DEVELOPMENT OF COMPANIES | 1                   | 100.00         |
| 8 FACTUM MAS, S.A. DE C.V.                    | PROMOTION AND DEVELOPMENT OF COMPANIES | 5,162,811,261       | 100.00         |
| 9 GRUPO DISTRIBUIDORAS INTERMEX, S.A. DE C.V. | DISTRIBUTION OF BOOKS AND MAGAZINES    | 272,600,905         | 100.00         |
| 10 GRUPO TELESISTEMA, S.A. DE C.V.            | PROMOTION AND DEVELOPMENT OF COMPANIES | 24,957,165          | 100.00         |
| 11 KAPA CAPITAL, S.A. DE C.V. SOFOM E.N.R.    | PROMOTION AND DEVELOPMENT OF COMPANIES | 1,771,228           | 100.00         |
| 12 KASITUM, S.A. DE C.V.                      | PROMOTION AND DEVELOPMENT OF COMPANIES | 999                 | 100.00         |
| 13 MULTIMEDIA TELECOM, S.A. DE C.V.           | PROMOTION AND DEVELOPMENT OF COMPANIES | 999                 | 100.00         |
| 14 PAXIA, S.A. DE C.V.                        |  |                     |                |

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|    |  |   |            |        |
|----|--|---|------------|--------|
| 15 | PROMO-INDUSTRIAS                                 | PROMOTION AND DEVELOPMENT OF COMPANIES  | 4,109,462  | 100.00 |
|    | METROPOLITANAS, S.A. DE C.V.                     | PROMOTION AND DEVELOPMENT OF COMPANIES  | 5,202,931  | 100.00 |
| 16 | SOMOS TELEVISIA, S.A. DE C.V.                    | PROMOTION AND DEVELOPMENT OF COMPANIES  | 999        | 100.00 |
| 17 | SISTEMA RADIOPOLIS, S.A. DE C.V.                 | COMMERCIALIZATION OF                    |            |        |
| 18 | TELEPARABOLAS, S.L.                              | RADIO PROGRAMMING TV CABLE              | 76,070,313 | 50.00  |
|    |  | COMMERCIALIZATION                       | 1,500      | 100.00 |
| 19 | TELESISTEMA MEXICANO, S.A. DE C.V.               | PROMOTION AND DEVELOPMENT OF COMPANIES  | 497        | 100.00 |
| 20 | TELEVISIA ARGENTINA, S.A.                        | COMMERCIAL OPERATION OF TELEVISION      | 2,241,972  | 100.00 |
| 21 | TELEVISIA ENTERPRISES, INC                       | PROMOTION AND DEVELOPMENT OF COMPANIES  | 5,000      | 100.00 |
| 22 | TELEVISIA JUEGOS, S.A. DE C.V.                   | PROMOTION AND DEVELOPMENT OF COMPANIES  | 4,390,573  | 100.00 |
| 23 | TELEVISIA USA, S.A. DE C.V.                      | PROMOTION AND DEVELOPMENT OF COMPANIES  | 49         | 100.00 |
| 24 | TELEVISION INDEPENDIENTE DE MEXICO, S.A. DE C.V. | PROMOTION AND DEVELOPMENT OF COMPANIES  | 38,777,677 | 100.00 |
| 25 | TSM CAPITAL, S.A. DE C.V. SOFOM E.N.R.           | PROMOTION AND DEVELOPMENT OF COMPANIES  | 1,064,791  | 100.00 |
| 26 | CAPITALIZED INTEGRAL COST OF FINANCING           | FOR THE YEARS 1994, 1995, 1996 AND 1998 | -          | -      |

ANALYSIS OF INVESTMENTS IN SHARES  
ASSOCIATES  
CONSOLIDATED  
Final Printing

| COMPANY NAME  | MAIN ACTIVITIES   | NUMBER<br>OF SHARES | %<br>OWNERSHIP | TOTAL AMOUNT<br>(Thousands of Mexican<br>Pesos) |               |
|---|---|---------------------|----------------|---|---------------|
|   |   |                     |                | ACQUISITION<br>COST                             | BOOK<br>VALUE |
| 1 ARGOS<br>COMUNICACION,<br>S.A. DE C.V.                            | OPERATION AND/OR<br>BROADCASTING OF<br>T.V.             | 33,000,000          | 30.00          | 137,000   | 53,694        |
| 2 PRODUCTORA Y<br>COMERC. DE TV, S.A.<br>DE C.V.                    | TV CABLE<br>TRANSMISSION                                | 49                  | 32.70          | 49  | 79,234        |
| 3 CABLE SISTEMA DE<br>VICTORIA, S.A.<br>DE C,V,                     | TV CABLE<br>TRANSMISSION                                | 1                   | 50.00          | 41,314  | 41,314        |
| 4 CENTROS DE<br>CONOCIMIENTO<br>TECNOLOGICO, S.A.<br>DE C.V.        | EDUCATION   | 5,317,900           | 15.07          | 55,000  | 21,491        |
| 5 COMUNICABLE, S.A.<br>DE C.V.                                      | TV CABLE<br>TRANSMISSION                                | 1                   | 50.00          | 16,918  | 16,918        |
| 6 COMUNICABLE DE<br>VALLE HERMOSO<br>7 S.A. DE C.V.                 | TV CABLE<br>TRANSMISSION                                | 1                   | 50.00          | 4,019   | 4,019         |
| 8 CONTROLADORA<br>VUELA<br>COMPAÑÍA DE<br>AVIACIÓN, S.A. DE<br>C.V. | CARRIER AIRLINE   | 188,684             | 25.00          | 451,126   | 248,162       |
| 9 CORPORATIVO TD<br>SPORTS,<br>S.A. DE C.V                          | COMMERCIALIZATION<br>OF<br>TELEVISION<br>PROGRAMMING    | 53,807              | 49.00          | 53,807  | 53,809        |
| 10 DIBUJOS ANIMADOS<br>MEXICANOS<br>DIAMEX, S.A. DE C.V.            | PRODUCTION OF<br>ANIMATED<br>CARTOONS                   | 1,735,560           | 48.99          | 4,384   | 845           |
| 11 EDITORIAL CLIO,<br>LIBROS Y VIDEOS,<br>S.A. DE C.V.              | PUBLISHING AND<br>PRINTING<br>OF BOOKS AND<br>MAGAZINES | 3,227,050           | 30.00          | 32,270  | 2,418         |



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|   |  |            |       |           |           |
|---|--|------------|-------|-----------|-----------|
| ENDEMOL LATINO,<br>N.A., LLC.                                   | COMMERCIALIZATION<br>OF<br>TELEVISION<br>PROGRAMMING | 1          | 49.00 | 3,308     | 3,205     |
| 13 ENDEMOL MEXICO,<br>S.A. DE C.V.                              | COMMERCIALIZATION<br>OF<br>TELEVISION<br>PROGRAMMING | 25,000     | 50.00 | 25        | 1,070     |
| 14 GESTORA DE<br>INVERSIONES<br>AUDIOVISUALES LA<br>SEXTA, S.A. | COMMERCIALIZATION<br>OF<br>TELEVISION<br>PROGRAMMING | 11,243,896 | 40.52 | 3,854,629 | 1,043,752 |
| 15 MAS FONDOS, S.A.<br>DE C.V.                                  | MUTUAL FUND<br>DISTRIBUTION<br>COMPANY               | 99,758     | 39.36 | 99,758    | 2,622     |
| 16 OCESA<br>ENTRETENIMIENTO,<br>S.A. DE C.V.                    | LIVE<br>ENTERTAINMENT IN<br>MEXICO                   | 14,100,000 | 40.00 | 1,062,811 | 429,388   |
| 17 TELECABLE DE<br>MATEHUALA S.A. DE<br>C.V.                    | TV CABLE<br>TRANSMISSION                             | 1          | 50.00 | 14,739    | 14,739    |
| 18 TELEVISORA DEL<br>YAQUI, S.A. DE C.V.                        | OPERATION AND/OR<br>BROADCASTING OF<br>T.V.          | 4,124,986  | 15.00 | 412       | 5,946     |
| TOTAL INVESTMENT IN ASSOCIATES                                  |  |            |       | 5,831,569 | 2,022,626 |
| OTHER PERMANENT INVESTMENTS                                     |  |            |       |           | 4,338,397 |
| TOTAL   |  | 5,831,569  |       |           | 6,361,023 |

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## CREDITS BREAKDOWN

(Thousands of Mexican Pesos)

## CONSOLIDATED

Final Printing

| CREDIT TYPE /<br>INSTITUTION   | WITH<br>FOREIGN<br>INSTITUTION | DATE OF<br>CONTRACT DATE | AMORTIZATION<br>DATE | INTEREST<br>RATE | AMORTIZATION OF CREDITS DENOMINATED<br>IN PESOS (Thousands of \$) |                 |                 |                 |
|--|--------------------------------|--------------------------|----------------------|------------------|---|-----------------|-----------------|-----------------|
|  |                                |                          |                      |                  | CURRENT<br>YEAR   | UNTIL 1<br>YEAR | UNTIL 2<br>YEAR | UNTIL 3<br>YEAR |
| BANKS<br>FOREIGN<br>TRADE<br>SECURED<br>COMMERCIAL<br>BANKS                            |                                |                          |                      |                  |   |                 |                 |                 |
| BANAMEX, S.A.  | NA                             | 4/20/2006                | 4/20/2016            | 8.74             |   |                 |                 |                 |
| INBURSA, S.A.  | NA                             | 10/22/2004               | 4/23/2012            | 10.35            |   | 1,000,000       |                 | 1,000,000       |
| SANTANDER SERFIN   | NA                             | 4/21/2006                | 4/21/2016            | TIE+.24          |   |                 |                 |                 |
| BANCO MERCANTIL DEL NORTE, S.A.  | NA                             | 1/16/2005                | 1/15/2010            | 8.35%            |   | 50,000          |                 |                 |
| BANCO MERCANTIL DEL NORTE, S.A.  | NA                             | 8/16/2005                | 3/29/2010            | TIE+1.50         |   | 300,000         |                 |                 |
| BANAMEX, S.A.  | NA                             | 10/2/2009                | 3/31/2010            | TIE+2.20         |   | 50,000          |                 |                 |
| JP MORGAN CHASE BANK, NA.  | YES                            | 12/21/2007               | 12/21/2012           | 3MLIBOR+.525     |   |                 |                 |                 |
| BANK OF AMERICA  | YES                            | 3/31/2000                | 3/31/2010            | LIBOR+1.25       |   |                 |                 |                 |
| JP MORGAN CHASE BANK, NA.  | YES                            | 12/1/2007                | 12/19/2012           | 3MLIBOR+.600     |   |                 |                 |                 |
| OTHER<br>TOTAL<br>BANKS<br>STOCK<br>MARKET<br>LISTED<br>STOCK<br>EXCHANGE<br>UNSECURED |                                |                          |                      |                  |   | -1,400,000      |                 | -1,000,000      |

SECURED  
PRIVATE  
PLACEMENTS  
UNSECURED

|         |     |            |            |      |
|---------|-----|------------|------------|------|
| HOLDERS | NA  | 5/9/2007   | 5/11/2037  | 8.93 |
| HOLDERS | YES | 9/14/2001  | 9/13/2011  | 8.41 |
| HOLDERS | YES | 3/11/2002  | 3/11/2032  | 8.94 |
| HOLDERS | YES | 3/18/2005  | 3/18/2025  | 6.97 |
| HOLDERS | YES | 5/6/2008   | 5/15/2018  | 6.31 |
| HOLDERS | YES | 11/15/2005 | 11/15/2015 | 9.86 |
| HOLDERS | YES | 11/23/2009 | 1/15/2040  | 6.97 |

SECURED  
TOTAL STOCK  
MARKET  
SUPPLIERS

|                    |     |            |            |            |   |   |   |   |
|--------------------|-----|------------|------------|------------|---|---|---|---|
| VARIOUS            | NA  | 12/31/2009 | 12/31/2010 | 03,346,340 | 0 | 0 | 0 | 0 |
| VARIOUS            | YES | 9/30/2009  | 9/30/2010  |            |   |   |   |   |
| TOTAL<br>SUPPLIERS |     |            |            | 03,346,340 | 0 | 0 | 0 | 0 |

OTHER  
LOANS WITH  
COST  
(S103 AND  
S30)

|                                   |     |          |            |         |   |        |        |        |    |
|-----------------------------------|-----|----------|------------|---------|---|--------|--------|--------|----|
| VARIOUS                           | NA  | 6/1/2009 | 8/1/2013   | VARIOUS | 0 | 71,105 | 46,467 | 38,517 | 9, |
| VARIOUS                           | YES | 5/1/2007 | 11/15/2022 | VARIOUS |   |        |        |        |    |
| TOTAL OTHER<br>LOANS WITH<br>COST |     |          |            |         | 0 | 71,105 | 46,467 | 38,517 | 9, |

OTHER  
CURRENT  
LIABILITIES  
WITHOUT  
COST (S26)

|  |     |  |  |  |            |   |   |   |   |
|--|-----|--|--|--|------------|---|---|---|---|
| VARIOUS  | NA  |  |  |  | 01,969,187 |   |   |   |   |
| VARIOUS  | YES |  |  |  |            |   |   |   |   |
| TOTAL<br>CURRENT<br>LIABILITIES<br>WITHOUT<br>COST |     |  |  |  | 01,969,187 | - | - | - | - |

TOTAL

-6,786,632 46,467 1,038,517 9,

NOTES

THE EXCHANGE RATES FOR THE CREDITS DENOMINATED IN FOREIGN CURRENCY WERE AS FOLLOWS:

\$ 13.0800 PESOS PER U.S. DOLLAR  
0.0257 PESOS PER CHILEAN PESO

IT DOESN'T INCLUDE LIABILITIES OF TAXES PAYABLE IN FOREIGN CURRENCY AND MEXICAN PESOS (REF S25 TAXES PAYABLE) OF PS.70,240 AND PS.870,735, RESPECTIVELY, FOR EFFECTS OF VALIDATION OF THE SYSTEM.

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## MONETARY FOREIGN CURRENCY POSITION

(Thousands of Mexican Pesos)

## CONSOLIDATED

Final Printing

| TRADE BALANCE                      | DOLLARS (1)             |                       | OTHER CURRENCIES (1)    |                       | TOTAL                 |
|------------------------------------|-------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
|                                    | THOUSANDS<br>OF DOLLARS | THOUSANDS<br>OF PESOS | THOUSANDS<br>OF DOLLARS | THOUSANDS<br>OF PESOS | THOUSANDS<br>OF PESOS |
| MONETARY ASSETS                    | 2,413,980               | 31,574,858            | 203,754                 | 2,665,103             | 34,239,961            |
| LIABILITIES POSITION               | 3,035,255               | 39,701,135            | 138,934                 | 1,817,257             | 41,518,392            |
| SHORT-TERM<br>LIABILITIES POSITION | 220,964                 | 2,890,209             | 135,433                 | 1,771,464             | 4,661,673             |
| LONG-TERM<br>LIABILITIES POSITION  | 2,814,291               | 36,810,926            | 3,501                   | 45,793                | 36,856,719            |
| NET BALANCE                        | (621,275)               | (8,126,277)           | 64,820                  | 847,846               | (7,278,431)           |

## NOTES

MONETARY ASSETS INCLUDE U.S.\$61,911 THOUSAND DOLLARS OF LONG-TERM HELD-TO-MATURITY INVESTMENTS AND U.S.\$216,090 THOUSAND DOLLARS OF AVAILABLE-FOR-SALE INVESTMENTS.

(1) THE EXCHANGE RATES USED FOR TRANSLATION WERE AS FOLLOWS :

PS. 13.0800PESOS PER U.S. DOLLAR  
 18.7449PESOS PER EURO  
 12.4952PESOS PER CANADIAN DOLLAR  
 3.4421PESOS PER ARGENTINEAN PESO  
 0.6660PESOS PER URUGUAYAN PESO  
 13.0800PESOS PER PANAMANIAN BALBOA  
 0.0257PESOS PER CHILEAN PESO  
 0.0063PESOS PER COLOMBIAN PESO  
 4.5243PESOS PER PERUVIAN NUEVO SOL  
 12.6377PESOS PER SWISS FRANC  
 6.0837PESOS PER STRONG BOLIVAR  
 7.4979PESOS PER BRAZILIAN REAL  
 21.1479PESOS PER STERLING LIBRA  
 1.9156PESOS PER CHINESE YUAN  
 0.1405PESOS PER JAPANESE YEN  
 11.7557PESOS PER AUSTRALIAN DOLLAR  
 1.7653PESOS PER SWEDISH KRONA

THE FOREIGN CURRENCY OF LONG-TERM LIABILITIES FOR PS.36,856,719 IS REPORTED AS FOLLOWS:

|         |             |                |
|---------|-------------|----------------|
|         | LONG-TERM   |                |
| REF.S27 | LIABILITIES | PS. 34,055,005 |
| REF.S69 |             | PS. 2,801,714  |

OTHER  
LONG-TERM  
LIABILITIES

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DEBT INSTRUMENTS  
CONSOLIDATED  
Final Printing

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FINANCIAL RESTRICTIONS OF LONG-TERM DEBT SECURITIES

THE AGREEMENTS OF THE U.S.\$300 MILLION SENIOR NOTES (OF WHICH APPROXIMATELY U.S.\$71.9 MILLION ARE OUTSTANDING AS OF DECEMBER 31, 2009), U.S.\$500 MILLION SENIOR NOTES, U.S.\$600 MILLION SENIOR NOTES, U.S.\$300 MILLION SENIOR NOTES, PS. 4,500 MILLION SENIOR NOTES, AND U.S.\$600 MILLION SENIOR NOTES ISSUED BY GRUPO TELEVISA, S.A.B. WITH MATURITY IN 2011, 2018, 2025, 2032, 2037 AND 2040, RESPECTIVELY, CONTAINS CERTAIN COVENANTS THAT LIMIT THE ABILITY THE COMPANY AND ITS SUBSIDIARIES ENGAGED IN TELEVISION OPERATIONS TO INCUR OR ASSUME LIENS, PERFORM SALE AND LEASEBACK TRANSACTIONS, AND CONSUMMATE CERTAIN MERGERS, CONSOLIDATIONS OR SIMILAR TRANSACTIONS.

THE AGREEMENT OF THE U.S.\$175 MILLION SENIOR NOTES, ISSUED BY CABLEMÁS, S.A. DE C.V. ("CABLEMÁS"), WITH MATURITY IN 2015, CONTAINS CERTAIN COVENANTS THAT LIMIT THE ABILITY OF CABLEMÁS AND ITS RESTRICTED SUBSIDIARIES WITH RESPECT TO INDEBTEDNESS, RESTRICTED PAYMENTS, DIVIDENDS, INVESTMENTS, ASSET SALES, AND CERTAIN MERGERS AND CONSOLIDATIONS.

COMPLIANCE OF FINANCIAL RESTRICTIONS

AT DECEMBER 31, 2009, THE GROUP WAS IN COMPLIANCE WITH THE FINANCIAL RESTRICTIONS OF THE CONTRACTS RELATED TO THE LONG-TERM SENIOR NOTES DESCRIBED ABOVE.

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PLANTS, COMMERCE CENTERS OR DISTRIBUTION CENTERS  
 CONSOLIDATED  
 Final Printing

| PLANT OR CENTER  | ECONOMIC ACTIVITY  | PLANT<br>CAPACITY | UTILIZATION<br>(%) |
|--|--|-------------------|--------------------|
| TELEVISION:  |  | 0                 | 0                  |
| CORPORATIVO SANTA FE   | HEADQUARTERS   | 0                 | 0                  |
| TELEVISA SAN ANGEL   | PRODUCTION AND<br>BROADCASTING<br>PROGRAMMING.   | 0                 | 0                  |
| TELEVISA CHAPULTEPEC   | PRODUCTION AND<br>BROADCASTING<br>PROGRAMMING.   | 0                 | 0                  |
| REAL ESTATE  | LAND AND UNOCCUPIED<br>BUILDING,<br>PARKING LOTS,<br>ADMINISTRATIVE<br>OFFICES, RADIO ANTENNAS,<br>TELEVISION STATION<br>FACILITIES. | 0                 | 0                  |
| TRANSMISSION STATIONS  | BROADCAST STATIONS.  | 0                 | 0                  |
| PUBLISHING:  |  | 0                 | 0                  |
| EDITORIALS   | ADMINISTRATION, SALES,<br>PRODUCTION,<br>STORAGE AND<br>DISTRIBUTION OF<br>MAGAZINES AND<br>NEWSPAPERS.                              | 0                 | 0                  |
| RADIO:   |  | 0                 | 0                  |
| SISTEMA RADIOPOLIS, S.A. DE C.V.                                 | BROADCAST STATIONS.  | 0                 | 0                  |
| CABLE TELEVISION:  |  | 0                 | 0                  |
| CABLEVISION, S.A. DE C.V.  | CABLE TELEVISION, SIGNAL<br>CONDUCTION<br>AND TRANSMISSION<br>EQUIPMENT.   | 0                 | 0                  |
| OTHER BUSINESSES:  |  | 0                 | 0                  |
| IMPULSORA DEL<br>DEPORTIVO -<br>NECAXA, S.A. DE C.V. AND<br>CLUB | SOCCER, SOCCER TEAMS,<br>TRAINING<br>FACILITIES,<br>ADMINISTRATIVE OFFICES<br>AND  | 0                 | 0                  |
| DE FUTBOL AMERICA, S.A. DE C.V.                                  | THE AZTECA STADIUM.  | 0                 | 0                  |

NOTES





MAIN RAW MATERIALS  
CONSOLIDATED  
Final Printing

| MAIN RAW           | MAIN SUPPLIERS                                    | ORIGIN   | DOM. SUBST. | COST PRODUCTION (%) |
|--------------------|---|----------|-------------|---------------------|
| PROGRAMS AND FILMS | ALAMEDA FILMS, S.A DE C.V.                        | DOMESTIC |             |                     |
|                    | CHURUBUSCO, S.A. DE C.V.                          | DOMESTIC |             |                     |
|                    | CINEMATO GRAFICA, RODRIGUEZ, S.A. DE C.V.         | DOMESTIC |             |                     |
|                    | DIANA INTERNACIONAL FILMS, S.A. DE C.V.           | DOMESTIC |             |                     |
|                    | RENE DUARTE OSORIO CINE FALCON PRODUCCIONES, S.A. | DOMESTIC |             |                     |
|                    | GUSSI, S.A. DE C.V.                               | DOMESTIC |             |                     |
|                    | GUSTAVO ALATRISTE RODRIGUEZ                       | DOMESTIC |             |                     |
|                    | NUVISION, S.A.                                    | DOMESTIC |             |                     |
|                    | PELICULAS RODRIGUEZ, S.A.                         | DOMESTIC |             |                     |
|                    | PELICULAS Y VIDEOS INTERNACIONALES, S.A. DE C.V.  | DOMESTIC |             |                     |
|                    | PRODUCCIONES AGUILA, S.A. DE C.V.                 | DOMESTIC |             |                     |
|                    | PRODUCCIONES                                      |          |             |                     |

|   |          |    |
|---|----------|----|
| ALFA<br>AUDIOVISUAL,<br>S.A. DE C.V.                    | DOMESTIC |    |
| SECINE,<br>S.A. DE<br>C.V.                              | DOMESTIC |    |
| PRODUCCIONES<br>TOBARI, S.A.                            | DOMESTIC |    |
| QUALITY<br>FILMS, S.<br>DE R.L. DE<br>C.V.              | DOMESTIC |    |
| REYNALDO<br>PUENTE                                      | DOMESTIC |    |
| OTHER<br>4 KIDS<br>ENTERTAINMENT                        | FOREIGN  | NO |
| ALFRED<br>HABER<br>DISTRIBUTION,<br>INC.                | FOREIGN  | NO |
| ALLIANCE ATLAN-<br>TIS<br>INTERNATIONAL<br>DISTRIBUTION | FOREIGN  | NO |
| CONTENTFILM<br>INTERNATIONAL<br>LIMITED                 | FOREIGN  | NO |
| DUO ENTERTAIN<br>VERTRIEBS<br>GMHB                      | FOREIGN  | NO |
| RIGHS DISTRIBU-<br>TION LIMITED                         | FOREIGN  | NO |
| CBS<br>STUDIOS, INC.                                    | FOREIGN  | NO |
| DREAMWORKS<br>LLC.                                      | FOREIGN  | NO |
| HEARTS<br>ENTERTAINMENT                                 | FOREIGN  | NO |
| INDEPENDENT<br>INTERNATIONAL<br>TELEVISION, INC.        | FOREIGN  | NO |
| LUCAS<br>FILM, LTD.                                     | FOREIGN  | NO |
| METRO GOLDWYN<br>MAYER<br>INTERNATI-<br>ONAL            | FOREIGN  | NO |
| MTV NETWORKS<br>A DIVISION OF<br>VIACON, INT.           | FOREIGN  | NO |

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|                |                 |          |     |
|----------------|-----------------|----------|-----|
| MULTIFILMS     |                 |          |     |
| BV             | FOREIGN         |          | NO  |
| SONY PICTURES  |                 |          |     |
| TELEVISION     |                 |          |     |
| INTERNATIONAL  | FOREIGN         |          | NO  |
| TELEMUNDO      |                 |          |     |
| INTERNATIO-    |                 |          |     |
| NAL, LLC.      | FOREIGN         |          | NO  |
| TOEI           |                 |          |     |
| ANIMATION      |                 |          |     |
| CO., LTD       | FOREIGN         |          | NO  |
| TWENTIETH      |                 |          |     |
| CENTURY        |                 |          |     |
| FOX            |                 |          |     |
| INTERNATIONAL  | FOREIGN         |          | NO  |
| UNIVERSAL      |                 |          |     |
| STUDIOS INTER- |                 |          |     |
| NATIONAL, LLC. | FOREIGN         |          | NO  |
| WARNER BROS.   |                 |          |     |
| INTERNATIONAL  |                 |          |     |
| TELEVISION     | FOREIGN         |          | NO  |
| OTHER          |                 |          |     |
| COAXIAL CABLE  |                 |          |     |
| RG             |                 |          |     |
| MAYA 60        | NACIONAL DE     |          |     |
|                | CONDUCTORES,    |          |     |
|                | S.A. DE C.V.    | DOMESTIC |     |
| HILTI BOLT     | HILTI MEXICANA, |          |     |
|                | S.A. DE C.V.    | FOREIGN  | NO  |
| SWITCH         | CABLENETWORK    |          |     |
|                | MEXICO          | FOREIGN  | NO  |
| TWO OUTLET     | TVC CORPORATION | FOREIGN  | YES |
| DEVICE AC 200  |                 |          |     |
| COUCHE PAPER   | ABASTECEDORA    |          |     |
|                | LUMEN           | DOMESTIC |     |
|                | GRUPO PAPE      |          |     |
|                | LERO SCRIBE     | DOMESTIC |     |
|                | PAPELERA        |          |     |
|                | LOZANO          |          |     |
|                | HERMANOS        | DOMESTIC |     |
|                | PAPELES         |          |     |
|                | PLANOS, S.A.    | DOMESTIC |     |
|                | STORAM ENSON    | FOREIGN  | NO  |
|                | BULKLEY DUNTON  | FOREIGN  | NO  |
|                | M REAL          | FOREIGN  | YES |
|                | MYLLIKOSKI      |          |     |
|                | PAPEL           | FOREIGN  | YES |
|                | UPM             | FOREIGN  | NO  |
|                | CATALYST        | FOREIGN  | NO  |
| PAPER AND      | PRODUCTORA CO-  |          |     |
| IMPRESSION     |                 |          |     |

|  |          |     |
|--|----------|-----|
| MERCIALIZADORA<br>Y<br>EDITORES DE LI-<br>BROS , S.A. DE C.V.      | DOMESTIC |     |
| COMPañÍA<br>EXCEL<br>SERVIGRAFICA,<br>S.A. DE<br>C.V.              | DOMESTIC |     |
| OFFSET<br>MULTICOLOR<br>S.A.                                       | DOMESTIC |     |
| IMPRESOS MOINO<br>LITOGRAFICA<br>MAGNO<br>GRAF,<br>S.A. DE<br>C.V. | DOMESTIC |     |
| PROCESOS<br>INDUSTRIALES<br>DE PAPEL, S.A.                         | DOMESTIC |     |
| BARNICES PARA<br>EDICIONES DE<br>LIBROS, S.A.                      | DOMESTIC |     |
| SERVICIOS PRO-<br>FESIONALES<br>DE IMPRESIÓN,<br>S.A. DE C.V.      | DOMESTIC |     |
| METROCOLOR<br>DE MEXICO, S.A.                                      | DOMESTIC |     |
| REPRODU-<br>CCIONES<br>FOTOME<br>CANICAS, S.A.                     | DOMESTIC |     |
| GRÁFICA LA<br>PRENSA, S.A.   | DOMESTIC |     |
| EDITORIAL<br>ULTRA,<br>S.A.  | DOMESTIC |     |
| QUEBECOR<br>WORLD<br>MEXICO  | DOMESTIC |     |
| FORMADORES<br>Y EDITORES<br>DE LIBROS                              | DOMESTIC |     |
| PRO-OFFSET EDI-<br>TORIAL, LTDA.                                   | FOREIGN  | YES |
| EDITORA<br>GEMINIS   | FOREIGN  | YES |
| EDITORES, S.A.<br>EDITORIAL  | FOREIGN  | YES |

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|                                  |         |     |
|----------------------------------|---------|-----|
| LA PATRIA,<br>S.A.               | FOREIGN | YES |
| PRINTER COLOM-<br>BINA, S.A.     | FOREIGN | YES |
| QUEBECOR                         | FOREIGN | YES |
| RR DONNELLEY<br>GRUPO<br>OP      | FOREIGN | NO  |
| GRAFICAS,<br>S.A.                | FOREIGN | YES |
| ST.<br>IVES                      | FOREIGN | NO  |
| COLOMBO<br>ANDINA DE<br>IMPRESOS | FOREIGN | YES |

NOTES

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## SALES DISTRIBUTION BY PRODUCT

## SALES

## CONSOLIDATED

Final Printing

| MAIN PRODUCTS                        | NET SALES<br>VOLUME<br>(THOUSANDS) | AMOUNT      | MARKET SHARE<br>(%) | MAIN TRADEMARKS | CUSTOMERS  |
|--------------------------------------|------------------------------------|-------------|---------------------|-----------------|--|
| DOMESTIC SALES                       |                                    |             |                     |                 |  |
| INTERSEGMENT                         |                                    | (1,141,574) |                     |                 |  |
| ELIMINATIONS                         |                                    |             |                     |                 |  |
| TELEVISION                           |                                    |             |                     |                 |  |
| BROADCASTING:                        |                                    |             |                     |                 |  |
| ADVERTISED TIME SOLD<br>(HALF HOURS) | 5                                  | 20,813,461  |                     |                 | TELEFONOS DE MEXICO, S.A.B. DE C.V.<br>COMPAÑÍA PROCTER & GAMBLE DE MEXICO, S. DE R. L. DE C.V.<br>BIMBO, S.A. DE C.V.<br>DANONE DE MEXICO, S.A. DE C.V.<br>THE COCA-COLA EXPORT CORPORATION SUCURSAL EN MEXICO<br>UNILEVER DE MEXICO, S. DE R.L. DE C.V.<br>KIMBERLY CLARK DE MEXICO, S.A. DE C.V.<br>MARCAS NESTLE, S.A DE C.V.<br>MARKETING MODELO, S.A DE C.V.<br>GENOMMA LAB INTERNACIONAL, S.A. DE C.V.<br>KELLOGG COMPANY MEXICO, S. DE R.L. DE C.V.<br>VARIOUS |
| OTHER INCOME                         |                                    | 104,297     |                     |                 |  |
| PAY TELEVISION NETWORKS:             |                                    |             |                     |                 |  |
| SALE OF SIGNALS                      |                                    | 1,588,299   |                     |                 | T.V. CABLE DE PROVINCIA, S.A. DE C.V.  |

|  |                |  |
|--|----------------|--|
| ADVERTISED TIME SOLD                   | 444,097        | CABLEVISION DE SALTILLO, S.A. DE C.V.<br>MEGA CABLE, S.A. DE C.V.<br>CABLEVISION RED, S.A.<br>TELECABLE DEL ESTADO DE MEXICO, S.A. DE C.V.<br>TVI NACIONAL, S.A. DE C.V.<br>TELEVICABLE DEL CENTRO, S.A. DE C.V.<br>EL PALACIO DE HIERRO, S.A DE C.V.<br>TOYOTA MOTORS SALE DE MEXICO,S. DE R.L. DE C.V.<br>L.G. ELECTRONICS MEXICO, S.A DE C.V.<br>SUAVE Y FACIL, S.A. DE C.V.<br>HERSHEY MEXICO, S. DE R.L. DE C.V.<br>COMBE DE MEXICO, S. DE R.L. DE C.V.<br>MARCAS NESTLE, S.A DE C.V.<br>ELI LILLY Y COMPAÑÍA DE MEXICO, S.A. DE C.V.<br>KELLOGG COMPANY MEXICO, S. DE R.L. DE C.V. |
| PUBLISHING:<br>MAGAZINE<br>CIRCULATION | 39,194 647,659 | TV Y NOVELAS MAGAZINE,<br>MEN'S HEALTH MAGAZINE,<br>VANIDADES MAGAZINE<br>COSMOPOLITAN MAGAZINE<br>NATIONAL GEOGRAPHIC MAGAZINE<br>AUTOMOVIL PANAMERICANO MAGAZINE<br>GENERAL PUBLIC (AUDIENCE) DEALERS<br>COMMERCIAL CENTERS (MALLS)  |



|                   |           |     |  |  |
|-------------------|-----------|-----|--|--|
|                   |           |     | <p>ESPECIAL MARVEL<br/>           SEMANAL<br/>           MAGAZINE<br/>           TU MAGAZINE<br/>           SOY AGUILA<br/>           MAGAZINE<br/>           MUY<br/>           INTERESANTE<br/>           MAGAZINE<br/>           BIG BANG<br/>           MAGAZINE<br/>           DISNEY<br/>           PRINCESAS<br/>           MAGAZINE<br/>           COCINA FACIL<br/>           MAGAZINE</p>  |  |
| PUBLISHING        | 755,183   |     | <p>FRABEL, S.A. DE C.V.<br/>           KIMBERLY CLARK DE<br/>           MEXICO, S.A. DE C.V.<br/>           DILTEX, S.A. DE C.V.<br/>           WATA GROUP, S.A.<br/>           DE C.V.<br/>           ACTIVE<br/>           INTERNATIONAL<br/>           MEXICO, S.A. DE C.V.<br/>           FABRICAS DE<br/>           CALZADO ANDREA,<br/>           S.A. DE C.V.<br/>           NISSAN MEXICANA,<br/>           S.A. DE C.V.<br/>           PRODUCCIONES<br/>           INFOVISIÓN, S.A. DE<br/>           C.V.<br/>           TELEFONOS DE<br/>           MEXICO, S.A.B. DE<br/>           C.V.<br/>           COMPAÑIA PROCTER<br/>           &amp; GAMBLE DE<br/>           MEXICO, S. DE R.L DE<br/>           C.V.<br/>           VARIOUS</p> |  |
| OTHER INCOME      | 28,846    |     |  |  |
| SKY :             |           |     |  |  |
| DTH BROADCAST     | 8,806,071 | SKY |  | SUBSCRIBERS  |
| SATELLITE         |           |     |  |  |
| PAY PER VIEW      | 200,584   |     |  |  |
| CHANNEL           | 150,023   |     |  |  |
| COMMERCIALIZATION |           |     |  | <p>KELLOGG COMPANY<br/>           MEXICO, S. DE R.L. DE<br/>           C.V.<br/>           HERSHEY MEXICO, S.<br/>           DE R.L. DE C.V.</p> |

|  |                     |   |  |
|--|---------------------|---|--|
|  |                     |   | L.G. ELECTRONICS<br>MEXICO, S.A DE C.V.<br>SIGMA ALIMENTOS<br>COMERCIAL, S.A. DE<br>C.V.   |
| CABLE AND TELECOM:<br>DIGITAL SERVICE                                      | 4,940,141           | CABLEVISION Y<br>CABLEMAS                   | SUBSCRIBERS  |
| INTERNET SERVICES  | 1,203,506           |   |  |
| SERVICE INSTALLATION   | 65,680              |   |  |
| PAY PER VIEW   | 73,501              |   | HERSHEY MEXICO, S.<br>DE R.L. DE C.V.  |
| CHANNEL<br>COMMERCIALIZATION   | 248,809             |   | KELLOGG COMPANY<br>MEXICO, S. DE R.L. DE<br>C.V.   |
| TELEPHONY  | 819,524             |   | L.G. ELECTRONICS<br>MEXICO, S.A DE C.V.  |
| TELECOMMUNICATIONS<br>OTHER  | 1,277,926<br>67,637 |   |  |
| OTHER BUSINESSES:<br>DISTRIBUTION,<br>RENTALS, AND SALE<br>OF MOVIE RIGHTS | 575,253             |   | OPERADORA<br>COMERCIAL DE<br>DESARROLLO, S.A.<br>DE C.V.<br>CINEMAS LUMIERE,<br>S.A. DE C.V.<br>OPERADORA DE<br>CINEMAS, S.A. DE<br>C.V.<br>LATIN AMERICA<br>MOVIE THEATRES,<br>S.A. PI DE C.V.<br>CINEMARK DE<br>MEXICO, S.A. DE C.V.<br>QUALITY FILMS, S.<br>DE R.L. DE C.V.<br>GENERAL PUBLIC<br>(AUDIENCE) |
| SPECIAL EVENTS AND<br>SHOW PROMOTION                                       | 578,205             | CLUB DE FUTBOL<br>AMERICA<br>ESTADIO AZTECA | GENERAL PUBLIC<br>(AUDIENCE)<br>FEDERACION<br>MEXICANA DE<br>FUTBOL, A.C.  |
| INTERNET SERVICES  | 312,196             | ESMAS.COM                                   | RADIOMOVIL DIPSA,<br>S.A. DE C.V.<br>PEGASO PCS, S.A. DE<br>C.V.<br>MYALERCOM, S.A.  |

|   |        |           |  |  |
|---|--------|-----------|--|--|
|   |        |           |  | IUSACELL, S.A. DE C.V.<br>THE COCA-COLA EXPORT CORPORATION<br>SUCURSAL EN MEXICO<br>GENERAL PUBLIC (AUDIENCE)  |
| GAMING                                  |        | 1,423,083 | PLAY CITY<br>MULTIJUEGOS   |  |
| ADVERTISED TIME SOLD IN RADIO           |        | 426,005   |  | PEGASO, PCS, S.A. DE C.V.<br>MARKETING MODELO, S.A DE C.V.<br>PROPIMEX, S.A.DE C.V.<br>TIENDAS COMERCIAL MEXICANA, S.A. DE C.V.<br>UNILEVER DE MEXICO, S. DE R.L. DE C.V.<br>CERVEZAS CUAUHTEMOC<br>MOCTEZUMA, S.A. DE C.V.<br>CORPORACION NORTEAMERICANA, S.A. DE C.V.<br>VARIOUS |
| PUBLISHING DISTRIBUTION:                | 11,352 | 165,732   | HOLA MEXICO MAGAZINE<br>EL SOLITARIO MAGAZINE<br>WWWE LUCHA LIBRE<br>AMERICANA MAGAZINE<br>MEXICO DESCONOCIDO MAGAZINE<br>ENTREPRENEUR MAGAZINE<br>TV NOTAS MAGAZINE | GENERAL PUBLIC (AUDIENCE)<br>DEALERS<br>COMMERCIAL CENTERS (MALLS)   |
| FOREIGN SALES INTERSEGMENT ELIMINATIONS |        | (24,561)  |  |  |
| TELEVISION BROADCASTING:                |        | 277,260   |  |  |

|   |           |         |   |   |
|---|-----------|---------|---|---|
| ADVERTISING TIME<br>SOLD  |           |         |   | INITIATIVE MEDIA,<br>INC.<br>PDH/LA. USA<br>GROUP MOTION<br>ZENITHGPE<br>VARIOUS  |
| OTHER INCOME<br>PAY TELEVISION<br>NETWORKS:<br>SALES OF SIGNALS | 366,618   |         |   |   |
|   | 623,176   |         |   | DIRECTV LATIN<br>AMERICA<br>GALAXY<br>ENTERTAINMENT DE<br>VZLA, C.A. DIRECTV<br>DIRECTV CHILE<br>TELEVISION<br>DIRECTV ARGENTINA<br>ECHOSTAR<br>SATELLITE<br>CORPORATION<br>PLAY PUBLICIDAD,<br>INC.<br>ROMA RICCI<br>CORPORATION<br>SPHERE MARKETING<br>CAPITAL MEDIA<br>GROUP, INC. |
| ADVERTISING TIME<br>SOLD  | 81,007    |         |   |   |
| PROGRAMMING EXPORT:<br>PROGRAMMING AND<br>ROYALTIES             | 2,845,918 |         | TELEVISA<br>TELEVISA<br>TELEVISA  | CIA PERUANA DE<br>RADIODIFUSIÓN<br>ANTENA 3 DE<br>TELEVISION, S.A.<br>TVSBT CANAL 4 DE<br>SAO PAULO, S.A.   |
| PUBLISHING:<br>MAGAZINE<br>CIRCULATION                          | 55,173    | 930,938 | T.V. Y NOVELAS<br>MAGAZINE<br>GENTE MAGAZINE<br>PAPARAZZI<br>MAGAZINE<br>VANIDADES<br>MAGAZINE<br>COSMOPOLITAN<br>MAGAZINE<br>TU MAGAZINE<br>BILINKEN<br>MAGAZINE<br>PARA TI<br>MAGAZINE<br>CONDORITO<br>MAGAZINE | GENERAL PUBLIC<br>(AUDIENCE)<br>DEALERS<br>COMMERCIAL<br>CENTERS (MALLS)  |
| PUBLISHING  | 993,430   |         |   | PROCTER & GAMBLE  |

|   |            |                           |   |
|---|------------|---------------------------|---|
|   |            |                           | L'OREAL<br>UNILEVER ANDINA<br>COLOMBIA LTDA<br>P & G PRESTIGE |
| SKY:  |            |                           |   |
| DTH BROADCAST<br>SATELLITE                            | 848,538    | SKY                       | SUBSCRIBERS   |
| CABLE AND TELECOM:<br>TELECOMMUNICATIONS              | 545,063    |                           | SUBSCRIBERS   |
| OTHER BUSINESSES:                                     |            |                           |   |
| SPECIAL EVENTS AND<br>SHOW PROMOTION                  | 16,853     | CLUB DE FUTBOL<br>AMERICA |   |
| PUBLISHING  | 18,121     | 270,747                   | SELECCIONES<br>MAGAZINE                                       |
| DISTRIBUTION:   |            |                           | GENERAL PUBLIC<br>(AUDIENCE)<br>DEALERS                       |
|   |            |                           | ABC MIS<br>PRIMEROS PASOS<br>MAGAZINE                         |
|   |            |                           | HOLA MAGAZINE   |
|   |            |                           | COMMERCIAL<br>CENTERS (MALLS)                                 |
|   |            |                           | EL CUERPO<br>HUMANO<br>MAGAZINE                               |
|   |            |                           | EL FEDERAL<br>MAGAZINE  |
|   |            |                           | T-REX MAGAZINE  |
|   |            |                           | SEMANA<br>MAGAZINE  |
|   |            |                           | MAGALY TV<br>MAGAZINE   |
| DISTRIBUTION,<br>RENTALS, AND SALE<br>OF MOVIE RIGHTS | 3,370      |                           | WARNER BROS<br>ENTERTAINMENT,<br>INC.                         |
| TOTAL   | 52,352,501 |                           |   |

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## SALES DISTRIBUTION BY PRODUCT

## FOREIGN SALES

## CONSOLIDATED

Final Printing

| MAIN PRODUCTS  | NET SALES<br>VOLUME<br>(THOUSANDS) | AMOUNT    | DESTINATION   | MAIN<br>TRADEMARKS  | CUSTOMERS  |
|--|------------------------------------|-----------|---|---|--|
| FOREIGN SALES<br>TELEVISION<br>BROADCASTING:<br>ADVERTISING TIME<br>SOLD |                                    | 110,363   | UNITED<br>STATES OF<br>AMERICA  |   | INITIATIVE MEDIA,<br>INC.<br><br>PDH/LA. USA<br>GROUP MOTION<br>VARIOUS  |
| OTHER INCOME   |                                    | 348,537   | UNITED<br>STATES OF<br>AMERICA  |   |  |
| PAY TELEVISION<br>NETWORKS:<br>SALES OF SIGNALS                          |                                    | 475,649   | SPAIN<br><br>ARGENTINA<br><br>CHILE<br><br>GUATEMALA<br><br>COLOMBIA<br><br>UNITED<br>STATES OF<br>AMERICA            |   | DIRECTV LATIN<br>AMERICA<br>GALAXY<br>ENTERTAINMENT<br>DE VZLA, C.A.<br>DIRECTV<br>DIRECTV CHILE<br>TELEVISION<br>DIRECTV<br>ARGENTINA<br>ECHOSTAR<br>SATELLITE<br>CORPORATION |
| PROGRAMMING<br>EXPORT:<br>PROGRAMMING AND<br>ROYALTIES                   |                                    | 2,845,918 | UNITED<br>STATES OF<br>AMERICA<br>CENTRAL<br>AMERICA<br>CARIBBEAN<br><br>EUROPE<br>SOUTH<br>AMERICA<br>AFRICA<br>ASIA | TELEVISIA<br><br>TELEVISIA<br>TELEVISIA<br><br>TELEVISIA<br>TELEVISIA<br>TELEVISIA<br>TELEVISIA | CIA PERUANA DE<br>RADIODIFUSIÓN<br><br>ANTENA 3 DE<br>TELEVISION, S.A.<br>TVSBT CANAL 4 DE<br>SAO PAULO , S.A.   |

|  |          |  |  |
|--|----------|--|--|
| OTHER BUSINESSES:<br>SPECIAL EVENTS AND<br>SHOW PROMOTION  | 16,853   | UNITED STATES OF AMERICA   | CLUB DE FUTBOL AMERICA   |
| DISTRIBUTION,<br>RENTALS, AND SALE<br>OF MOVIE RIGHTS  | 3,370    | UNITED STATES OF AMERICA   | WARNER BROS ENTERTAINMENT, INC.  |
| INTERSEGMENT<br>ELIMINATIONS<br>SUBSIDIARIES ABROAD<br>TELEVISION<br>BROADCASTING:<br>ADVERTISING TIME<br>SOLD | (16,915) |  |  |
|  | 166,897  | UNITED STATES OF AMERICA   | INITIATIVE MEDIA, INC.<br><br>PDH/LA. USA GROUP MOTION   |
| OTHER INCOME   | 18,081   | UNITED STATES OF AMERICA   | VARIOUS  |
| PAY TELEVISION<br>NETWORKS:<br>SALES OF SIGNALS  | 147,527  | SPAIN<br><br>ARGENTINA<br><br>CHILE<br><br>GUATEMALA<br><br>COLOMBIA | DIRECTV LATIN AMERICA<br>GALAXY ENTERTAINMENT DE VZLA, C.A.<br>DIRECTV DIRECTV CHILE TELEVISION<br>DIRECTV ARGENTINA<br>ECHOSTAR SATELLITE CORPORATION |
| ADVERTISING TIME<br>SOLD   | 81,007   |  | PLAY PUBLICIDAD, INC.<br>ROMA RICCI CORPORATION<br>SPHERE MARKETING<br>CAPITAL MEDIA GROUP, INC.   |
| PUBLISHING:  | 55,173   | 930,938  |  |

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|  |         |                          |                                 |   |
|--|---------|--------------------------|---------------------------------|---|
| MAGAZINE CIRCULATION   |         | GUATEMALA AND COSTA RICA | T.V. Y NOVELAS MAGAZINE         | GENERAL PUBLIC (AUDIENCE)   |
|  |         | UNITED STATES OF AMERICA | GENTE MAGAZINE                  | DEALERS   |
|  |         | PANAMA                   | PAPARAZZI MAGAZINE              | COMMERCIAL CENTERS (MALLS)  |
|  |         | SOUTH AMERICA            | VANIDADES MAGAZINE              |   |
|  |         | CENTRAL AMERICA          | COSMOPOLITAN MAGAZINE           |   |
|  |         |                          | TU MAGAZINE                     |   |
|  |         |                          | BILINKEN MAGAZINE               |   |
|  |         |                          | PARA TI MAGAZINE                |   |
|  |         |                          | CONDORITO MAGAZINE              |   |
| PUBLISHING   | 993,430 |                          |                                 | PROCTER & GAMBLE<br>L'OREAL<br>UNILEVER ANDINA<br>COLOMBIA LTDA<br>P & G PRESTIGE |
| SKY:<br>DTH BROADCAST<br>SATELLITE<br>CABLE AND TELECOM:<br>TELECOMMUNICATIONS | 848,538 | CENTRAL AMERICA          | SKY                             | SUBSCRIBERS   |
|  | 545,063 | UNITED STATES OF AMERICA |                                 | SUBSCRIBERS   |
| OTHER BUSINESSES:<br>PUBLISHING<br>DISTRIBUTION                                | 18,121  | 270,747                  | PANAMA                          | GENERAL PUBLIC (AUDIENCE)<br>DEALERS  |
|  |         | SOUTH AMERICA            | SELECCIONES MAGAZINE            |   |
|  |         |                          | ABC MIS PRIMEROS PASOS MAGAZINE |   |
|  |         |                          | HOLA MAGAZINE                   | COMMERCIAL CENTERS (MALLS)  |
|  |         |                          | EL CUERPO HUMANO MAGAZINE       |   |
|  |         |                          | EL FEDERAL MAGAZINE             |   |
|  |         |                          | T-REX MAGAZINE                  |   |



SEMANA  
MAGAZINE  
MAGALYTV  
MAGAZINE

|              |                  |
|--------------|------------------|
| INTERSEGMENT | (7,646)          |
| ELIMINATIONS |                  |
| TOTAL        | 73,294 7,778,357 |

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PROJECTS INFORMATION  
(PROJECT, AMOUNT EXERCISED AND PROGRESS PERCENTAGE)  
CONSOLIDATED  
Final Printing

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MAJOR INVESTMENT PROJECTS OF GRUPO TELEVISA, S.A.B. AND ITS SUBSIDIARIES AT DECEMBER 31, 2009 INCLUDE THE FOLLOWING (MILLIONS OF U.S. DOLLARS AND MEXICAN PESOS):

| DESCRIPTION                                     | AUTHORIZED<br>AMOUNT |       | EXERCISED<br>AMOUNT |       | PROGRESS % |
|---|----------------------|-------|---------------------|-------|------------|
| U.S. DOLLAR-DENOMINATED<br>PROJECTS:            |                      |       |                     |       |            |
| EQUIPMENT OF THE CABLE<br>TELEVISION<br>NETWORK | U.S.\$               | 259.2 | U.S.\$              | 137.5 | 53%        |
| INFORMATION TECHNOLOGY<br>PROJECTS              |                      | 36.1  |                     | 20.7  | 57%        |
| MEXICAN PESOS-DENOMINATED<br>PROJECTS:          |                      |       |                     |       |            |
| GAMING BUSINESS PROJECTS                        | PS.                  | 634.3 | PS.                 | 333.5 | 53%        |
| INFORMATIONTECHNOLOGYPROJECTS                   |                      | 27.0  |                     | 2.2   | 8%         |

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FOREIGN CURRENCY TRANSLATION  
(INFORMATION RELATED TO BULLETIN B-15)  
CONSOLIDATED  
Final Printing

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MONETARY ASSETS AND LIABILITIES OF MEXICAN COMPANIES DENOMINATED IN FOREIGN CURRENCIES ARE TRANSLATED AT THE PREVAILING EXCHANGE RATE AT THE BALANCE SHEET DATE. RESULTING EXCHANGE RATE DIFFERENCES ARE RECOGNIZED IN INCOME FOR THE YEAR, WITHIN INTEGRAL COST OF FINANCING.

BEGINNING ON JANUARY 1, 2008, FOR NON-MEXICAN SUBSIDIARIES AND AFFILIATES OPERATING IN A LOCAL CURRENCY ENVIRONMENT, ASSETS AND LIABILITIES ARE TRANSLATED INTO MEXICAN PESOS AT YEAR-END EXCHANGE RATES, AND RESULTS OF OPERATIONS AND CASH FLOWS ARE TRANSLATED AT AVERAGE EXCHANGE RATES PREVAILING DURING THE YEAR. RESULTING TRANSLATION ADJUSTMENTS ARE ACCUMULATED AS A SEPARATE COMPONENT OF ACCUMULATED OTHER COMPREHENSIVE INCOME OR LOSS IN CONSOLIDATED STOCKHOLDERS' EQUITY. ASSETS AND LIABILITIES OF NON-MEXICAN SUBSIDIARIES THAT USE THE MEXICAN PESO AS A FUNCTIONAL CURRENCY ARE TRANSLATED INTO MEXICAN PESOS BY UTILIZING THE EXCHANGE RATE OF THE BALANCE SHEET DATE FOR MONETARY ASSETS AND LIABILITIES, AND HISTORICAL EXCHANGE RATES FOR NONMONETARY ITEMS, WITH THE RELATED ADJUSTMENT INCLUDED IN THE CONSOLIDATED STATEMENT OF INCOME AS INTEGRAL RESULT OF FINANCING.

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MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF  
OPERATIONS

CONSOLIDATED

Final Printing

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MEXICO CITY, D.F., FEBRUARY 25, 2010—GRUPO TELEVISIA, S.A.B. (NYSE:TV; BMV: TLEVISA CPO; “TELEVISIA” OR “THE COMPANY”), TODAY ANNOUNCED RESULTS FOR FOURTH QUARTER AND FULL YEAR 2009. THE RESULTS HAVE BEEN PREPARED IN ACCORDANCE WITH MEXICAN FINANCIAL REPORTING STANDARDS (MEXICAN FRs).

THE FOLLOWING INFORMATION SETS FORTH A CONDENSED CONSOLIDATED STATEMENT OF INCOME FOR THE YEAR ENDED DECEMBER 31, 2009 AND 2008, IN MILLIONS OF MEXICAN PESOS, AS WELL AS THE PERCENTAGE OF NET SALES THAT EACH LINE REPRESENTS AND THE PERCENTAGE CHANGE WHEN COMPARING 2009 WITH 2008:

CONSOLIDATED NET SALES

CONSOLIDATED NET SALES INCREASED 9.1% TO PS.52,352.5 MILLION IN 2009 COMPARED WITH PS.47,972.3 MILLION IN 2008. THIS INCREASE WAS ATTRIBUTABLE TO REVENUE GROWTH IN OUR CABLE AND TELECOM, SKY, PAY TELEVISION NETWORKS, PROGRAMMING EXPORTS, OTHER BUSINESSES, AND TELEVISION BROADCASTING SEGMENTS, AND WAS PARTIALLY OFFSET BY A DECREASE IN THE SALES OF OUR PUBLISHING SEGMENT.

CONSOLIDATED OPERATING INCOME

CONSOLIDATED OPERATING INCOME INCREASED marginally BY 0.2% TO PS.15,156.9 MILLION IN 2009 COMPARED WITH PS.15,127.8 MILLION IN 2008. THIS INCREASE WAS ATTRIBUTABLE TO HIGHER SALES THAT WERE OFFSET BY HIGHER COST OF SALES, OPERATING EXPENSES, AND DEPRECIATION AND AMORTIZATION.

THE CHARGE FOR OPERATING DEPRECIATION AND AMORTIZATION WAS PS.4,929.6 MILLION AND PS.4,311.1 MILLION IN 2009 AND 2008, RESPECTIVELY.

CONTROLLING INTEREST NET INCOME

CONTROLLING INTEREST NET INCOME DECREASED 23% TO PS.6,007.1 MILLION IN 2009 COMPARED WITH PS.7,803.7 MILLION IN 2008. THE NET DECREASE OF PS.1,796.6 MILLION PRIMARILY REFLECTED A PS.812.8 MILLION INCREASE IN OTHER EXPENSE, NET; AND A PS.2,142.4 MILLION INCREASE IN INTEGRAL COST OF FINANCING. THESE UNFAVORABLE VARIANCES WERE OFFSET BY I) A PS.29.1 MILLION INCREASE IN OPERATING INCOME; II) A PS.334.6 MILLION DECREASE IN EQUITY IN LOSSES OF AFFILIATES, NET; III) A PS.443.5 MILLION DECREASE IN INCOME TAXES; AND IV) A PS.351.4 MILLION DECREASE IN NONCONTROLLING INTEREST NET INCOME.

FOURTH-QUARTER RESULTS AND FULL-YEAR RESULTS BY BUSINESS SEGMENT

THE FOLLOWING INFORMATION PRESENTS FOURTH-QUARTER RESULTS ENDED DECEMBER 31, 2009 AND 2008, AND FULL-YEAR RESULTS ENDED DECEMBER 31, 2009 AND 2008, FOR EACH OF OUR BUSINESS SEGMENTS. RESULTS FOR THE FOURTH-QUARTER 2009 AND 2008 AND FULL-YEAR RESULTS ENDED DECEMBER 31, 2009 AND 2008, ARE PRESENTED IN MILLIONS OF MEXICAN PESOS.

## TELEVISION BROADCASTING

FOURTH-QUARTER SALES INCREASED 0.5% TO PS.6,746.5 MILLION COMPARED WITH PS.6,710.3 MILLION IN THE SAME PERIOD OF 2008.

FULL-YEAR SALES INCREASED 0.5% TO PS.21,561.6 MILLION COMPARED WITH PS.21,460.7 MILLION IN 2008. THIS MARGINAL INCREASE, WHICH EXCEEDED OUR GUIDANCE FOR THE YEAR, WAS ACHIEVED IN SPITE OF THE DIFFICULT ECONOMIC ENVIRONMENT AND A DIFFICULT COMPARISON RESULTING FROM THE BROADCAST OF THE 2008 OLYMPIC GAMES. RATINGS REMAINED STRONG DUE TO SUCCESSFUL TELENOVelas SUCH AS “HASTA QUE EL DINERO NOS SEPARA” AND “MAÑANA ES PARA SIEMPRE”.

FOURTH-QUARTER OPERATING SEGMENT INCOME DECREASED 3.9% TO PS.3,345 MILLION COMPARED WITH PS.3,479.7 MILLION IN THE SAME PERIOD OF 2008, AND THE MARGIN WAS 49.6%.

FULL-YEAR OPERATING SEGMENT INCOME DECREASED 1.7% TO PS.10,323.9 MILLION COMPARED WITH PS.10,504.9 MILLION IN 2008; THE MARGIN WAS 47.9%. THE DROP IN MARGIN OF 100 BASIS POINTS WAS SMALLER THAN OUR INITIAL GUIDANCE OF A DROP IN MARGINS OF 200 TO 300 BASIS POINTS FOR THIS BUSINESS. THE DROP IN MARGINS IS PRIMARILY EXPLAINED BY THE NEGATIVE TRANSLATION EFFECT OF FOREIGN CURRENCY-DENOMINATED COSTS OF SALES AND OPERATING EXPENSES.

## PAY TELEVISION NETWORKS

FOURTH-QUARTER SALES INCREASED 6.1% TO PS.741.8 MILLION COMPARED WITH PS.699.3 MILLION IN THE SAME PERIOD OF 2008.

FULL-YEAR SALES INCREASED 23.7% TO PS.2,736.6 MILLION COMPARED WITH PS.2,212.5 MILLION IN 2008. THE ANNUAL INCREASE WAS DRIVEN BY HIGHER REVENUES FROM CHANNELS SOLD IN MEXICO AND LATIN AMERICA AND HIGHER ADVERTISING SALES, AS WELL AS A POSITIVE TRANSLATION EFFECT OF FOREIGN CURRENCY-DENOMINATED SALES. AS OF DECEMBER 31, 2009, AND THROUGH OUR CABLE AND DTH AFFILIATES WORLDWIDE, OUR PAY TELEVISION NETWORKS BUSINESS REACHED 23 MILLION SUBSCRIBERS CARRYING AN AVERAGE OF FIVE TELEVISIA PAY TV CHANNELS EACH.

FOURTH-QUARTER OPERATING SEGMENT INCOME DECREASED 6.2% TO PS.403 MILLION COMPARED WITH PS.429.8 MILLION IN THE SAME PERIOD OF 2008, AND THE MARGIN WAS 54.3%.

FULL-YEAR OPERATING SEGMENT INCOME INCREASED 20.5% TO PS.1,660.4 MILLION COMPARED WITH PS.1,378.2 MILLION IN 2008, AND THE MARGIN WAS 60.7%. THIS INCREASE REFLECTS HIGHER SALES THAT WERE PARTIALLY OFFSET BY AN INCREASE IN COST OF SALES AND OPERATING EXPENSES, DRIVEN MAINLY BY INVESTMENTS MADE IN THE PRODUCTION AND LAUNCH OF NEW CHANNELS. IN THE THIRD QUARTER OF 2009, WE LAUNCHED OUR SPORTS PAY TV CHANNEL, TELEVISIA DEPORTES NETWORK (“TDN”). AS PART OF THE LAUNCH OF TDN, THE NETWORK WILL CARRY ON AN EXCLUSIVE BASIS TEN OF THE 64 GAMES OF THE 2010 SOCCER WORLD CUP.

## PROGRAMMING EXPORTS

FOURTH-QUARTER SALES INCREASED 4% TO PS.765.4 MILLION COMPARED WITH PS.735.8 MILLION IN THE SAME PERIOD OF 2008.

FULL-YEAR SALES INCREASED 16.8% TO PS.2,845.9 MILLION COMPARED WITH PS.2,437.2 MILLION IN 2008. THE ANNUAL INCREASE WAS ATTRIBUTABLE TO I) A POSITIVE TRANSLATION EFFECT ON FOREIGN CURRENCY-DENOMINATED SALES AMOUNTING TO PS.432.8 MILLION; AND II) HIGHER PROGRAMMING SALES TO LATIN AMERICA, EUROPE, ASIA AND AFRICA. THIS INCREASE WAS PARTIALLY OFFSET BY A DECREASE IN ROYALTIES FROM UNIVISION, FROM US\$146.5 MILLION IN 2008 TO US\$143 MILLION IN 2009.

FOURTH-QUARTER OPERATING SEGMENT INCOME INCREASED 15.5% TO PS.379.1 MILLION COMPARED WITH PS.328.2 MILLION IN THE SAME PERIOD OF 2008, AND THE MARGIN REACHED A FOURTH-QUARTER RECORD-HIGH OF 49.5%.

FULL-YEAR OPERATING SEGMENT INCOME INCREASED 33.5% TO PS.1,437.2 MILLION COMPARED WITH PS.1,076.8 MILLION IN 2008, REACHING A RECORD-HIGH MARGIN OF 50.5%. THESE RESULTS REFLECT HIGHER SALES THAT WERE PARTIALLY OFFSET BY HIGHER COST OF SALES AND OPERATING EXPENSES.

#### PUBLISHING

FOURTH-QUARTER SALES DECREASED 17.4% TO PS.945.3 MILLION COMPARED WITH PS.1,144.1 MILLION IN THE SAME PERIOD OF 2008.

FULL-YEAR SALES DECREASED 9.3% TO PS.3,356.1 MILLION COMPARED WITH PS.3,700.4 MILLION IN 2008. THE ANNUAL DECREASE WAS DRIVEN BY LOWER REVENUES FROM MAGAZINE CIRCULATION AND ADVERTISING PAGES SOLD ABROAD AS WELL AS IN MEXICO. THIS NEGATIVE IMPACT WAS PARTIALLY OFFSET BY A POSITIVE TRANSLATION EFFECT ON FOREIGN CURRENCY-DENOMINATED SALES.

FOURTH-QUARTER OPERATING SEGMENT INCOME DECREASED 99.6% TO PS.1.1 MILLION COMPARED WITH PS.265.8 MILLION IN THE SAME PERIOD OF 2008, AND THE MARGIN WAS 0.1%.

FULL-YEAR OPERATING SEGMENT INCOME DECREASED 70.6% TO PS.190.7 MILLION COMPARED WITH PS.648.6 MILLION IN 2008, AND THE MARGIN WAS 5.7%. THIS DECREASE REFLECTS LOWER SALES AND HIGHER OPERATING EXPENSES DUE TO NON RECURRENT CHARGES SUCH AS AN INCREASE IN ALLOWANCES AND DOUBTFUL ACCOUNTS AND CERTAIN RESTRUCTURING COSTS, AS WELL AS A NEGATIVE TRANSLATION EFFECT ON FOREIGN CURRENCY-DENOMINATED COSTS THAT WERE PARTIALLY COMPENSATED BY LOWER COST OF SALES, MAINLY IN COST OF PAPER AND PRINTING.

#### SKY

FOURTH-QUARTER SALES INCREASED 9.3% TO PS.2,637.5 MILLION COMPARED WITH PS.2,412.5 MILLION IN THE SAME PERIOD OF 2008. DURING THE QUARTER, SKY ADDED A TOTAL OF 143 THOUSAND SUBSCRIBERS OF WHICH 140 THOUSAND WERE IN MEXICO, THE HIGHEST GROWTH ON RECORD FOR A SINGLE QUARTER, AND THREE THOUSAND WERE IN CENTRAL AMERICA AND THE DOMINICAN REPUBLIC. THE GROWTH IN MEXICO IS EXPLAINED MAINLY BY THE SUCCESS OF SKY'S NEW LOW-COST OFFERINGS.

FULL-YEAR SALES INCREASED 9.2% TO PS.10,005.2 MILLION COMPARED WITH PS.9,162.2 MILLION IN 2008. THE ANNUAL INCREASE WAS DRIVEN BY I) AN INCREASE IN THE SUBSCRIBER BASE IN MEXICO; II) GROWTH OF SKY OPERATIONS IN CENTRAL AMERICA AND THE DOMINICAN REPUBLIC; AND III) HIGHER ADVERTISING REVENUES. AS OF DECEMBER 31, 2009, THE NUMBER OF GROSS

ACTIVE SUBSCRIBERS INCREASED TO 1,959,722 (INCLUDING 144,326 COMMERCIAL SUBSCRIBERS), COMPARED WITH 1,759,801 (INCLUDING 128,937 COMMERCIAL SUBSCRIBERS) AS OF DECEMBER 31, 2008. SKY CLOSED THE QUARTER WITH MORE THAN 137 THOUSAND SUBSCRIBERS IN CENTRAL AMERICA AND THE DOMINICAN REPUBLIC.

FOURTH-QUARTER OPERATING SEGMENT INCOME INCREASED 5.4% TO PS.1,144.3 MILLION COMPARED WITH PS.1,085.7 MILLION IN THE SAME PERIOD OF 2008, AND THE MARGIN WAS 43.4%.

FULL-YEAR OPERATING SEGMENT INCOME INCREASED 1.4% TO PS.4,478.8 MILLION COMPARED WITH PS.4,416.8 MILLION IN 2008, AND THE MARGIN WAS 44.8%. THIS INCREASE REFLECTS HIGHER SALES THAT WERE PARTIALLY OFFSET BY HIGHER COST OF SALES AND OPERATING EXPENSES EXPLAINED PRIMARILY BY THE AMORTIZATION OF COSTS RELATED WITH THE EXCLUSIVE TRANSMISSION OF 24 MATCHES OF THE 2010 SOCCER WORLD CUP BY PS.220 MILLION.

#### CABLE AND TELECOM

FOURTH-QUARTER SALES INCREASED 21.7% TO PS.2,655 MILLION COMPARED WITH PS.2,181.6 MILLION IN THE SAME PERIOD OF 2008. THIS INCREASE INCLUDES THE CONSOLIDATION EFFECT OF CABLEVISION MONTERREY (“TVI”) STARTING OCTOBER 1, 2009. TVI REACHED 425 THOUSAND REVENUE GENERATING UNITS (RGUS) BY THE END OF 2009 AND REPRESENTED INCREMENTAL SALES OF PS.391 MILLION.

FULL-YEAR SALES INCREASED 39.5% TO PS.9,241.8 MILLION COMPARED WITH PS.6,623.4 MILLION IN 2008. THIS INCREASE WAS ATTRIBUTABLE TO I) THE ADDITION OF MORE THAN 350 THOUSAND RGUS IN CABLEVISIÓN AND CABLEMÁS DURING THE YEAR DRIVEN MAINLY BY THE SUCCESS OF OUR COMPETITIVE TRIPLE-PLAY BUNDLES; AND II) TO THE CONSOLIDATION OF CABLEMÁS SINCE JUNE 1, 2008 AND OF TVI. DURING THE YEAR, CABLEVISIÓN, CABLEMÁS, AND BESTEL NET SALES REACHED PS.3,378.8 MILLION, PS.3,649 MILLION, AND PS.1,823 MILLION, RESPECTIVELY.

FOURTH-QUARTER OPERATING SEGMENT INCOME INCREASED 15.3% TO PS.787 MILLION COMPARED WITH PS.682.4 MILLION IN THE SAME PERIOD OF 2008, AND THE MARGIN WAS 29.6%. THESE RESULTS INCLUDE THE CONSOLIDATION OF TVI, WHICH GENERATED OPERATING SEGMENT INCOME OF PS.135.5 MILLION.

FULL-YEAR OPERATING SEGMENT INCOME INCREASED 39.2% TO PS.2,971.9 MILLION COMPARED WITH PS.2,134.8 MILLION IN 2008, AND THE MARGIN WAS 32.2%. THESE RESULTS REFLECT HIGHER SALES IN THE CABLE PLATFORMS THAT WERE PARTIALLY OFFSET BY I) AN INCREASE IN ADVERTISING CAMPAIGNS AROUND TRIPLE-PLAY PACKAGES; II) A NEGATIVE TRANSLATION EFFECT ON FOREIGN CURRENCY-DENOMINATED COSTS; III) THE COSTS INHERENT TO GROWTH IN THE SUBSCRIBER BASE; AND, IV) HIGHER COSTS AND EXPENSES RESULTING FROM CABLEMÁS AND TVI’S CONSOLIDATION. DURING THE YEAR, CABLEVISIÓN GENERATED OPERATING SEGMENT INCOME OF PS.1,248.9 MILLION, CABLEMÁS GENERATED OPERATING SEGMENT INCOME OF PS.1,369 MILLION, AND BESTEL GENERATED OPERATING SEGMENT INCOME OF PS.218.5 MILLION.

THE FOLLOWING INFORMATION SETS FORTH THE BREAKDOWN OF SUBSCRIBERS FOR EACH OF OUR THREE CABLE AND TELECOM SUBSIDIARIES.

THE SUBSCRIBER BASE OF CABLEVISIÓN OF VIDEO, BROADBAND AND TELEPHONY AS OF DECEMBER 31, 2009 AMOUNTED TO 632,061, 250,550 AND 133,829, RESPECTIVELY.

THE SUBSCRIBER BASE OF CABLEMÁS OF VIDEO, BROADBAND AND TELEPHONY AS OF DECEMBER 31, 2009 AMOUNTED TO 912,825, 289,006 AND 146,406, RESPECTIVELY.

THE SUBSCRIBER BASE OF TVI OF VIDEO, BROADBAND AND TELEPHONY AS OF DECEMBER 31, 2009 AMOUNTED TO 237,062, 112,105 AND 75,779, RESPECTIVELY.

THE RGUS OF CABLEVISIÓN , CABLEMÁS AND TVI AS OF DECEMBER 31, 2009 AMOUNTED TO 1,016,440, 1,348,237 AND 424,946, RESPECTIVELY.

#### OTHER BUSINESSES

FOURTH-QUARTER SALES INCREASED 11.9% TO PS. 959.4 MILLION COMPARED WITH PS.857.7 MILLION IN THE SAME PERIOD OF 2008.

FULL-YEAR SALES INCREASED 7.8% TO PS.3,771.4 MILLION COMPARED WITH PS.3,498.5 MILLION IN 2008. THE ANNUAL INCREASE WAS DRIVEN BY HIGHER SALES IN OUR GAMING, SOCCER AND INTERNET BUSINESSES, WHICH WERE PARTIALLY OFFSET BY A DECREASE IN SALES IN OUR FEATURE-FILM DISTRIBUTION, PUBLISHING DISTRIBUTION, AND RADIO BUSINESSES.

FOURTH-QUARTER OPERATING SEGMENT LOSS INCREASED 33.7% TO A LOSS OF PS.218.2 MILLION COMPARED WITH A LOSS OF PS.163.2 MILLION IN THE SAME PERIOD OF 2008.

FULL-YEAR OPERATING SEGMENT LOSS INCREASED 31% TO PS.318.2 MILLION COMPARED WITH PS.242.9 MILLION IN 2008, REFLECTING HIGHER COST OF SALES AND OPERATING EXPENSES THAT WERE PARTIALLY OFFSET BY HIGHER SALES.

#### INTERSEGMENT OPERATIONS

INTERSEGMENT OPERATIONS FOR 2009 AND 2008 AMOUNTED TO PS.1,166.1 MILLION AND PS.1,122.6 MILLION, RESPECTIVELY.

#### CORPORATE EXPENSES

SHARE-BASED COMPENSATION EXPENSE IN 2009 AND 2008 AMOUNTED TO PS.375.7 MILLION AND PS.222 MILLION, RESPECTIVELY, AND WAS ACCOUNTED FOR AS CORPORATE EXPENSE. SHARE-BASED COMPENSATION EXPENSE IS MEASURED AT FAIR VALUE AT THE TIME THE EQUITY BENEFITS ARE GRANTED TO OFFICERS AND EMPLOYEES, AND IS RECOGNIZED OVER THE VESTING PERIOD.

#### NON-OPERATING RESULTS

##### OTHER EXPENSE, NET

OTHER EXPENSE, NET, IN THE YEAR ENDED DECEMBER 31, 2009, PRIMARILY INCLUDED IMPAIRMENT ADJUSTMENTS TO INTANGIBLE ASSETS, PROFESSIONAL SERVICES IN CONNECTION WITH CERTAIN LITIGATION, DONATIONS, AND DISPOSITION OF PROPERTY AND EQUIPMENT.

OTHER EXPENSE, NET, INCREASED BY PS.812.8 MILLION, OR 85.4%, TO PS.1,764.9 MILLION FOR THE YEAR ENDED DECEMBER 31, 2009, COMPARED TO PS.952.1 MILLION FOR THE YEAR ENDED DECEMBER 31, 2008. THIS INCREASE REFLECTED PRIMARILY 1) HIGHER NON-CASH IMPAIRMENT ADJUSTMENTS MADE TO THE CARRYING VALUE OF GOODWILL OF CERTAIN BUSINESSES IN OUR



CABLE AND TELECOM, TELEVISION BROADCASTING AND PUBLISHING SEGMENTS, AND TRADEMARKS IN OUR PUBLISHING SEGMENT; II) THE ABSENCE OF OTHER INCOME RECOGNIZED IN 2008, DERIVED FROM A LITIGATION SETTLEMENT IN JANUARY 2009; AND III) AN INCREASE IN LOSS ON DISPOSITION OF PROPERTY AND EQUIPMENT. THESE UNFAVORABLE VARIANCES WERE PARTIALLY OFFSET BY A DECREASE IN PROFESSIONAL SERVICES IN CONNECTION WITH CERTAIN LITIGATION.

#### INTEGRAL COST OF FINANCING

THE NET EXPENSE ATTRIBUTABLE TO INTEGRAL COST OF FINANCING INCREASED BY PS.2,142.4 MILLION, TO PS.2,973.3 MILLION FOR THE YEAR ENDED DECEMBER 31, 2009 FROM PS.830.9 MILLION FOR THE YEAR ENDED DECEMBER 31, 2008. THIS INCREASE REFLECTED I) A PS.1,576 MILLION INCREASE IN FOREIGN EXCHANGE LOSS RESULTING FROM THE UNFAVORABLE EFFECT OF A 5.5% APPRECIATION OF THE MEXICAN PESO AGAINST THE US DOLLAR IN 2009 VERSUS A 26.7% DEPRECIATION OF THE MEXICAN PESO AGAINST THE US DOLLAR IN 2008, PRIMARILY ON FOREIGN-CURRENCY HEDGE CONTRACTS; II) A PS.320 MILLION INCREASE IN INTEREST EXPENSE, DUE PRIMARILY TO A HIGHER AVERAGE PRINCIPAL AMOUNT OF LONG-TERM DEBT IN 2009; AND III) A PS.246.4 MILLION DECREASE IN INTEREST INCOME EXPLAINED PRIMARILY BY A REDUCTION OF INTEREST RATES APPLICABLE TO CASH EQUIVALENTS AND TEMPORARY INVESTMENTS IN 2009.

#### EQUITY IN LOSSES OF AFFILIATES, NET

EQUITY IN LOSSES OF AFFILIATES, NET, DECREASED BY PS.334.6 MILLION, OR 31.9%, TO PS.715.3 MILLION IN 2009 COMPARED TO PS.1,049.9 MILLION IN 2008. THIS DECREASE REFLECTED MAINLY A REDUCTION IN EQUITY IN LOSSES OF I) VOLARIS, OUR 25% INTEREST IN A LOW-COST CARRIER AIRLINE WITH A CONCESSION TO OPERATE IN MEXICO; AND II) LA SEXTA, OUR 40% INTEREST IN A FREE-TO-AIR TELEVISION CHANNEL IN SPAIN. EQUITY IN LOSSES OF AFFILIATES, NET, FOR THE YEAR ENDED DECEMBER 31, 2009, IS COMPRISED FOR THE MOST PART BY THE EQUITY IN LOSS OF LA SEXTA, WHICH WAS PARTIALLY OFFSET BY THE EQUITY IN EARNINGS OF OTHER ASSOCIATES.

#### INCOME TAXES

INCOME TAXES DECREASED BY PS.443.5 MILLION, OR 12.4%, TO PS.3,120.7 MILLION IN 2009 FROM PS.3,564.2 MILLION IN 2008. THIS DECREASE REFLECTED A LOWER CORPORATE INCOME TAX BASE, WHICH WAS OFFSET BY A HIGHER CORPORATE INCOME TAX RATE.

#### NON-CONTROLLING INTEREST NET INCOME

NON-CONTROLLING INTEREST NET INCOME DECREASED BY PS.351.4 MILLION, OR 37.9%, TO PS.575.6 MILLION IN 2009, FROM PS.927 MILLION IN 2008. THIS DECREASE PRIMARILY REFLECTED A LOWER PORTION OF CONSOLIDATED NET INCOME ATTRIBUTABLE TO INTERESTS HELD BY NONCONTROLLING EQUITY OWNERS IN OUR SKY SEGMENT, AS WELL AS A HIGHER PORTION OF CONSOLIDATED NET LOSS ATTRIBUTABLE TO INTERESTS HELD BY NONCONTROLLING STOCKHOLDERS IN OUR CABLE AND TELECOM SEGMENT.

#### OTHER RELEVANT INFORMATION

##### CAPITAL EXPENDITURES AND INVESTMENTS

DURING 2009, WE INVESTED APPROXIMATELY US\$499.3 MILLION IN PROPERTY, PLANT AND EQUIPMENT AS CAPITAL EXPENDITURES, INCLUDING APPROXIMATELY US\$239 MILLION FOR OUR

CABLE AND TELECOM SEGMENT, US\$128.8 MILLION FOR OUR SKY SEGMENT, US\$17.5 MILLION FOR OUR GAMING BUSINESS, AND US\$114 MILLION FOR OUR TELEVISION BROADCASTING SEGMENT AND OTHER BUSINESSES. IN ADDITION, WE MADE CAPITAL CONTRIBUTIONS IN CONNECTION WITH OUR 40% INTEREST IN LA SEXTA IN THE AMOUNT OF €35.7 MILLION (PS.663.1 MILLION).

OUR INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT IN OUR CABLE AND TELECOM SEGMENT DURING 2009 INCLUDED APPROXIMATELY US\$128.3 MILLION FOR CABLEVISIÓN, US\$77.6 MILLION FOR CABLEMÁS, US\$19 MILLION FOR TVI, AND US\$14.1 MILLION FOR BESTEL.

#### DEBT AND CAPITAL LEASE OBLIGATIONS

THE TOTAL CONSOLIDATED DEBT AMOUNTED TO PS.43,416.2 MILLION AND PS.38,901 MILLION AS OF DECEMBER 31, 2009 AND 2008, RESPECTIVELY, WHICH INCLUDED A CURRENT PORTION OF LONG-TERM DEBT IN THE AMOUNT OF PS.1,433 MILLION AND PS.2,270.4 MILLION, RESPECTIVELY.

ADDITIONALLY, WE HAD CAPITAL LEASE OBLIGATIONS IN THE AMOUNT OF PS.1,401.8 MILLION AND PS.1,373.8 MILLION AS OF DECEMBER 31, 2009 AND 2008, RESPECTIVELY, WHICH INCLUDED A CURRENT PORTION OF PS.235.3 MILLION AND PS.151.6 MILLION, RESPECTIVELY.

AS OF DECEMBER 31, 2009 AND 2008, OUR CONSOLIDATED NET (DEBT) CASH POSITION (CASH AND CASH EQUIVALENTS, TEMPORARY INVESTMENTS, AND NONCURRENT HELD-TO-MATURITY AND AVAILABLE-FOR-SALE INVESTMENTS LESS TOTAL DEBT) WAS PS.(576.3) MILLION AND PS.3,812.5 MILLION, RESPECTIVELY. THE AGGREGATE AMOUNT OF NONCURRENT HELD-TO-MATURITY AND AVAILABLE-FOR-SALE INVESTMENTS AS OF DECEMBER 31, 2009 AND 2008 WAS PS.3,996.1 MILLION AND PS.809.1 MILLION, RESPECTIVELY.

#### DIVIDENDS

ADDITIONALLY TO THE DIVIDEND PAID IN MAY 2009, ON DECEMBER 10, 2009, OUR STOCKHOLDERS APPROVED THE PAYMENT OF A DIVIDEND OF PS.1.35 PER CPO, WHICH WAS PAID IN CASH IN DECEMBER 2009 IN THE AMOUNT OF PS.3,980.8 MILLION.

#### SHARES REPURCHASED AND OUTSTANDING

DURING 2009, WE REPURCHASED APPROXIMATELY 13.3 MILLION CPOS IN THE AGGREGATE AMOUNT OF PS.705.1 MILLION. AS OF DECEMBER 31, 2009 AND 2008, OUR SHARES OUTSTANDING AMOUNTED TO 327,230.6 MILLION AND 328,392.8 MILLION SHARES, RESPECTIVELY; AND OUR CPO EQUIVALENTS OUTSTANDING AMOUNTED TO 2,796.8 MILLION AND 2,806.8 MILLION CPO EQUIVALENTS, RESPECTIVELY. NOT ALL OF OUR SHARES ARE IN THE FORM OF CPOS. THE NUMBER OF CPO EQUIVALENTS IS CALCULATED BY DIVIDING THE NUMBER OF SHARES OUTSTANDING BY 117.

AS OF DECEMBER 31, 2009 AND 2008, THE GDS (GLOBAL DEPOSITARY SHARES) EQUIVALENTS OUTSTANDING AMOUNTED TO 559.4 MILLION AND 561.4 MILLION GDS EQUIVALENTS, RESPECTIVELY. THE NUMBER OF GDS EQUIVALENTS IS CALCULATED BY DIVIDING THE NUMBER OF CPO EQUIVALENTS BY FIVE.

#### ADVERTISING SALES PLAN

AS OF DECEMBER 31, 2009 WE HAD RECEIVED AGGREGATE UPFRONT ADVERTISING DEPOSITS FOR TELEVISION ADVERTISING OF APPROXIMATELY PS.17,810.4 MILLION, REPRESENTING A 5.5%

INCREASE COMPARED WITH THE PRIOR YEAR. APPROXIMATELY 64.2% OF THE ADVANCE DEPOSITS AS OF DECEMBER 31, 2009, WERE IN THE FORM OF SHORT-TERM, NON-INTEREST-BEARING NOTES RECEIVABLE MATURING THE FOLLOWING YEAR, WITH THE REMAINDER CONSISTING OF CASH DEPOSITS. THE WEIGHTED-AVERAGE MATURITY OF THESE NOTES WAS 4.5 MONTHS.

#### TELEVISION RATINGS AND AUDIENCE SHARE

NATIONAL URBAN RATINGS AND AUDIENCE SHARE REPORTED BY IBOPE CONFIRM THAT IN 2009, TELEVISIA CONTINUED TO DELIVER STRONG RATINGS AND AUDIENCE SHARES. DURING WEEKDAY PRIME TIME (19:00 TO 23:00, MONDAY TO FRIDAY), AUDIENCE SHARE AMOUNTED TO 72.4%; IN PRIME TIME (16:00 TO 23:00, MONDAY TO SUNDAY), AUDIENCE SHARE AMOUNTED TO 69.8%; AND IN SIGN-ON TO SIGN-OFF (6:00 TO 24:00, MONDAY TO SUNDAY), AUDIENCE SHARE AMOUNTED TO 70.8%.

#### ABOUT TELEVISIA

GRUPO TELEVISIA, S.A.B. IS THE LARGEST MEDIA COMPANY IN THE SPANISH-SPEAKING WORLD AND A MAJOR PARTICIPANT IN THE INTERNATIONAL ENTERTAINMENT BUSINESS. IT HAS INTERESTS IN TELEVISION PRODUCTION AND BROADCASTING, PRODUCTION OF PAY-TELEVISION NETWORKS, INTERNATIONAL DISTRIBUTION OF TELEVISION PROGRAMMING, DIRECT-TO-HOME SATELLITE SERVICES, CABLE TELEVISION AND TELECOMMUNICATION SERVICES, MAGAZINE PUBLISHING AND DISTRIBUTION, RADIO PRODUCTION AND BROADCASTING, PROFESSIONAL SPORTS AND LIVE ENTERTAINMENT, FEATURE-FILM PRODUCTION AND DISTRIBUTION, THE OPERATION OF AN INTERNET PORTAL, AND GAMING. GRUPO TELEVISIA ALSO OWNS AN UNCONSOLIDATED EQUITY STAKE IN LA SEXTA, A FREE-TO-AIR TELEVISION VENTURE IN SPAIN.

#### DISCLAIMER

THIS ANNEX CONTAINS FORWARD-LOOKING STATEMENTS REGARDING THE COMPANY'S RESULTS AND PROSPECTS. ACTUAL RESULTS COULD DIFFER MATERIALLY FROM THESE STATEMENTS. THE FORWARD-LOOKING STATEMENTS IN THIS ANNEX SHOULD BE READ IN CONJUNCTION WITH THE FACTORS DESCRIBED IN "ITEM 3. KEY INFORMATION – FORWARD-LOOKING STATEMENTS" IN THE COMPANY'S ANNUAL REPORT ON FORM 20-F, WHICH, AMONG OTHERS, COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE CONTAINED IN FORWARD-LOOKING STATEMENTS MADE IN THIS ANNEX AND IN ORAL STATEMENTS MADE BY AUTHORIZED OFFICERS OF THE COMPANY. READERS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON THESE FORWARD-LOOKING STATEMENTS, WHICH SPEAK ONLY AS OF THEIR DATES. THE COMPANY UNDERTAKES NO OBLIGATION TO PUBLICLY UPDATE OR REVISE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE.

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FINANCIAL STATEMENT NOTES  
 CONSOLIDATED  
 Final Printing

GRUPO TELEVISA, S.A.B.  
 NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
 FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008  
 (IN THOUSANDS OF MEXICAN PESOS, EXCEPT PER CPO AND PER SHARE AMOUNTS)

1. ACCOUNTING POLICIES:

THESE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF GRUPO TELEVISA, S.A.B. (THE "COMPANY") AND ITS CONSOLIDATED ENTITIES (COLLECTIVELY, THE "GROUP"), AS OF DECEMBER 31, 2009 AND 2008, AND FOR THE YEARS ENDED ON THOSE DATES, ARE UNAUDITED. IN THE OPINION OF MANAGEMENT, ALL ADJUSTMENTS (CONSISTING PRINCIPALLY OF NORMAL RECURRING ADJUSTMENTS) NECESSARY FOR A FAIR PRESENTATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS HAVE BEEN INCLUDED THEREIN.

FOR PURPOSES OF THESE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS, CERTAIN INFORMATION AND DISCLOSURES, NORMALLY INCLUDED IN FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH MEXICAN FINANCIAL REPORTING STANDARDS ("MEXICAN FRs"), HAVE BEEN CONDENSED OR OMITTED. THESE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS SHOULD BE READ IN CONJUNCTION WITH THE GROUP'S CONSOLIDATED AND AUDITED FINANCIAL STATEMENTS AND NOTES THERETO FOR THE YEAR ENDED DECEMBER 31, 2008, WHICH INCLUDE, AMONG OTHER DISCLOSURES, THE GROUP'S MOST SIGNIFICANT ACCOUNTING POLICIES, WHICH HAVE BEEN APPLIED ON A CONSISTENT BASIS FOR THE YEAR ENDED DECEMBER 31, 2009.

EFFECTIVE JUNE 1, 2008, THE GROUP BEGAN CONSOLIDATING THE ASSETS, LIABILITIES AND RESULTS OF OPERATIONS OF CABLEMÁS, S.A. DE C.V. AND SUBSIDIARIES (COLLECTIVELY, "CABLEMÁS") IN ITS CONSOLIDATED FINANCIAL STATEMENTS. BEFORE THAT DATE, THE GROUP ACCOUNTED FOR ITS INVESTMENT IN CABLEMÁS BY APPLYING THE EQUITY METHOD.

EFFECTIVE OCTOBER 1, 2009, THE GROUP BEGAN CONSOLIDATING THE ASSETS, LIABILITIES AND RESULTS OF OPERATIONS OF TELEVISIÓN INTERNACIONAL, S.A. DE C.V. AND SUBSIDIARIES (COLLECTIVELY, "TVI") IN ITS CONSOLIDATED FINANCIAL STATEMENTS. BEFORE THAT DATE, THE GROUP ACCOUNTED FOR ITS INVESTMENT IN TVI BY APPLYING THE EQUITY METHOD.

2. PROPERTY, PLANT AND EQUIPMENT:

PROPERTY, PLANT AND EQUIPMENT AS OF DECEMBER 31 CONSISTED OF:

|                          |     | 2009       | 2008          |
|--------------------------|-----|------------|---------------|
| BUILDINGS                | Ps. | 9,424,738  | Ps. 9,364,648 |
| BUILDING IMPROVEMENTS    |     | 1,670,084  | 1,813,972     |
| TECHNICAL EQUIPMENT      |     | 38,838,481 | 34,293,372    |
| SATELLITE TRANSPONDERS   |     | 1,789,890  | 1,789,890     |
| FURNITURE AND FIXTURES   |     | 836,038    | 849,074       |
| TRANSPORTATION EQUIPMENT |     | 1,559,816  | 1,657,389     |

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|                                       |                |                |
|---------------------------------------|----------------|----------------|
| COMPUTER EQUIPMENT                    | 3,089,962      | 2,480,803      |
| LEASEHOLD IMPROVEMENTS                | 1,383,541      | 1,168,194      |
|                                       | 58,592,550     | 53,417,342     |
| ACCUMULATED DEPRECIATION              | (32,145,471)   | (28,551,534)   |
|                                       | 26,447,079     | 24,865,808     |
| LAND                                  | 4,648,171      | 4,867,621      |
| CONSTRUCTION AND PROJECTS IN PROGRESS | 1,976,214      | 1,064,969      |
|                                       | Ps. 33,071,464 | Ps. 30,798,398 |

DEPRECIATION CHARGED TO INCOME FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008 WAS PS.4,390,339 AND PS.3,867,182, RESPECTIVELY.

3. LONG-TERM DEBT SECURITIES:

AS OF DECEMBER 31, THE GROUP'S CONSOLIDATED LONG-TERM DEBT SECURITIES OUTSTANDING WERE AS FOLLOWS:

|   | 2009                      |           |                | 2008                      |           |                |
|---|---------------------------|-----------|----------------|---------------------------|-----------|----------------|
|   | THOUSANDS OF U.S. DOLLARS |           | MEXICAN PESOS  | THOUSANDS OF U.S. DOLLARS |           | MEXICAN PESOS  |
| LONG-TERM DEBT SECURITIES                   |                           |           |                |                           |           |                |
| 8.0% SENIOR NOTES DUE 2011 (A)              | U.S.\$                    | 71,951    | Ps. 941,119    | U.S.\$                    | 71,951    | Ps. 995,802    |
| 6.0% SENIOR NOTES DUE 2018 (A)              |                           | 500,000   | 6,540,000      |                           | 500,000   | 6,920,000      |
| 6.625% SENIOR NOTES DUE 2025 (A)            |                           | 600,000   | 7,848,000      |                           | 600,000   | 8,304,000      |
| 8.5% SENIOR NOTES DUE 2032 (A)              |                           | 300,000   | 3,924,000      |                           | 300,000   | 4,152,000      |
| 8.49% SENIOR NOTES DUE 2037 (A)             | -                         |           | 4,500,000      | -                         |           | 4,500,000      |
| 9.375% SENIOR GUARANTEED NOTES DUE 2015 (B) |                           | 174,700   | 2,285,076      | 174,700                   |           | 2,417,848      |
| 6.625% SENIOR NOTES DUE 2040 (A)            |                           | 600,000   | 7,848,000      | -                         |           | -              |
|   | U.S.\$                    | 2,246,651 | Ps. 33,886,195 | U.S.\$                    | 1,646,651 | Ps. 27,289,650 |

(A) THESE SENIOR NOTES ARE UNSECURED OBLIGATIONS OF THE COMPANY, RANK EQUALLY IN RIGHT OF PAYMENT WITH ALL EXISTING AND FUTURE UNSECURED AND UNSUBORDINATED INDEBTEDNESS OF THE COMPANY, AND ARE JUNIOR IN RIGHT OF PAYMENT TO ALL OF THE EXISTING AND FUTURE LIABILITIES OF THE COMPANY'S SUBSIDIARIES. INTEREST ON THE SENIOR NOTES DUE 2011, 2018, 2025, 2032, 2037 AND 2040, INCLUDING ADDITIONAL AMOUNTS PAYABLE IN RESPECT OF CERTAIN MEXICAN WITHHOLDING TAXES, IS 8.41%, 6.31%, 6.97%, 8.94%, 8.93% AND 6.97% PER ANNUM, RESPECTIVELY, AND IS PAYABLE SEMI-ANNUALLY. THESE SENIOR NOTES MAY NOT BE REDEEMED PRIOR TO MATURITY, EXCEPT IN THE EVENT

OF CERTAIN CHANGES IN LAW AFFECTING THE MEXICAN WITHHOLDING TAX TREATMENT OF CERTAIN PAYMENTS ON THE SECURITIES, IN WHICH CASE THE SECURITIES WILL BE REDEEMABLE, AS A WHOLE BUT NOT IN PART, AT THE OPTION OF THE COMPANY. ALSO, THE COMPANY MAY, AT ITS OWN OPTION, REDEEM THE SENIOR NOTES DUE 2018, 2025, 2037 AND 2040, IN WHOLE OR IN PART, AT ANY TIME AT A REDEMPTION PRICE EQUAL TO THE GREATER OF THE PRINCIPAL AMOUNT OF THE SENIOR NOTES OR THE PRESENT VALUE OF FUTURE CASH FLOWS, AT THE REDEMPTION DATE, OF PRINCIPAL AND INTEREST AMOUNTS OF THE SENIOR NOTES DISCOUNTED AT A FIXED RATE OF COMPARABLE U.S. OR MEXICAN SOVEREIGN BONDS. THE AGREEMENT OF THESE SENIOR NOTES CONTAINS COVENANTS THAT LIMIT THE ABILITY OF THE COMPANY AND CERTAIN RESTRICTED SUBSIDIARIES ENGAGED IN TELEVISION BROADCASTING, PAY TELEVISION NETWORKS AND PROGRAMMING EXPORTS, TO INCUR OR ASSUME LIENS, PERFORM SALE AND LEASEBACK TRANSACTIONS, AND CONSUMMATE CERTAIN MERGERS, CONSOLIDATIONS AND SIMILAR TRANSACTIONS. SUBSTANTIALLY ALL OF THESE SENIOR NOTES DUE 2011, 2018, 2025, 2032 AND 2037 ARE REGISTERED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION. ON FEBRUARY 16, 2010, THE COMPANY ANNOUNCED THE COMMENCEMENT OF ITS OFFER TO EXCHANGE UP TO U.S.\$600 MILLION OF ITS OUTSTANDING 6.625% SENIOR NOTES DUE 2040 FOR A LIKE PRINCIPAL AMOUNT OF ITS 6.625% SENIOR EXCHANGE NOTES DUE 2040, WHICH HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. THE EXCHANGE OFFER WILL EXPIRE ON MARCH 16, 2010, UNLESS EXTENDED BY THE COMPANY.

- (B) THESE SENIOR GUARANTEED NOTES ARE UNSECURED OBLIGATIONS OF CABLEMÁS AND ITS RESTRICTED SUBSIDIARIES AND ARE GUARANTEED BY SUCH RESTRICTED SUBSIDIARIES, RANK EQUALLY IN RIGHT OF PAYMENT WITH ALL EXISTING AND FUTURE UNSECURED AND UNSUBORDINATED INDEBTEDNESS OF CABLEMÁS AND ITS RESTRICTED SUBSIDIARIES, AND ARE JUNIOR IN RIGHT OF PAYMENT TO ALL OF THE EXISTING AND FUTURE SECURED INDEBTEDNESS OF CABLEMÁS AND ITS RESTRICTED SUBSIDIARIES TO THE EXTENT OF THE VALUE OF THE ASSETS SECURING SUCH INDEBTEDNESS. INTEREST ON THESE SENIOR NOTES, INCLUDING ADDITIONAL AMOUNTS PAYABLE IN RESPECT OF CERTAIN MEXICAN WITHHOLDING TAXES, IS 9.858%, AND IS PAYABLE SEMI-ANNUALLY. CABLEMÁS MAY REDEEM THESE SENIOR NOTES, IN WHOLE OR IN PART, AT ANY TIME BEFORE NOVEMBER 15, 2010, AT REDEMPTION PRICES PLUS ACCRUED AND UNPAID INTEREST. THE AGREEMENT OF THESE SENIOR NOTES CONTAINS CERTAIN COVENANTS RELATING TO CABLEMÁS AND ITS RESTRICTED SUBSIDIARIES, INCLUDING COVENANTS WITH RESPECT TO LIMITATIONS ON INDEBTEDNESS, PAYMENTS, DIVIDENDS, INVESTMENTS, SALE OF ASSETS, AND CERTAIN MERGERS AND CONSOLIDATIONS. IN JULY 2008, CABLEMÁS PREPAID A PORTION OF THESE SENIOR NOTES IN THE PRINCIPAL AMOUNT OF U.S.\$0.3 MILLION IN CONNECTION WITH A TENDER OFFER TO PURCHASE THESE SENIOR NOTES AT A PURCHASE PRICE OF 101% PLUS RELATED ACCRUED AND UNPAID INTEREST.

#### 4. CONTINGENCIES:

ON JANUARY 22, 2009, THE COMPANY AND UNIVISION COMMUNICATIONS INC. (“UNIVISION”) ANNOUNCED AN AMENDMENT TO THEIR PROGRAM LICENSE AGREEMENT. IN CONNECTION WITH THIS AMENDMENT, TELEVISIA, S.A. DE C.V. AND UNIVISION AGREED TO DISMISS ALL CLAIMS IN THE DISTRICT COURT ACTION, WITH THE EXCEPTION OF THE UNIVISION INTERNET COUNTERCLAIM.

THERE ARE OTHER VARIOUS LEGAL ACTIONS AND OTHER CLAIMS PENDING AGAINST THE GROUP INCIDENTAL TO ITS BUSINESSES AND OPERATIONS. IN THE OPINION OF THE GROUP'S

MANAGEMENT, NONE OF THESE PROCEEDINGS WILL HAVE A MATERIAL ADVERSE EFFECT ON THE GROUP'S FINANCIAL POSITION OR RESULTS OF OPERATIONS.

## 5. STOCKHOLDERS' EQUITY:

THE CONTROLLING INTEREST STOCKHOLDERS' EQUITY AS OF DECEMBER 31 IS ANALYZED AS FOLLOWS:

|   | 2009             |                       | 2008             |                       |
|---|------------------|-----------------------|------------------|-----------------------|
|   | NOMINAL<br>PESOS | RESTATED<br>PESOS (1) | NOMINAL<br>PESOS | RESTATED<br>PESOS (1) |
| CAPITAL STOCK ISSUED                                  | Ps. 2,368,792    | Ps. 10,019,859        | Ps. 2,378,506    | Ps.10,060,950         |
| ADDITIONAL PAID-IN<br>CAPITAL                         | 3,841,792        | 4,547,944             | 3,841,792        | 4,547,944             |
| LEGAL RESERVE   | 1,197,574        | 2,135,423             | 1,197,574        | 2,135,423             |
| UNAPPROPRIATED EARNINGS                               | 14,371,550       | 17,244,674            | 15,030,344       | 19,595,259            |
| CUMULATIVE GAIN ON<br>EQUITY OF ASSOCIATES            | 3,547,067        | 4,217,466             | 3,512,112        | 4,177,941             |
| ACCUMULATED OTHER<br>COMPREHENSIVE LOSS, NET          | —                | (815,641)             | —                | (993,898)             |
| NET INCOME FOR THE YEAR                               | —                | 6,007,143             | —                | 7,803,652             |
| SHARES REPURCHASED                                    | (4,550,762)      | (5,187,073)           | (5,292,582)      | (5,308,429)           |
| TOTAL CONTROLLING<br>INTEREST STOCKHOLDERS'<br>EQUITY |                  | Ps. 38,169,795        |                  | Ps. 42,018,842        |

(1) A RESTATEMENT FOR INFLATION EFFECTS WAS RECOGNIZED BY THE COMPANY THROUGH DECEMBER 31, 2007, IN ACCORDANCE WITH MEXICAN FRs.

IN APRIL 2008, THE COMPANY'S STOCKHOLDERS APPROVED (I) THE PAYMENT OF A DIVIDEND IN THE AGGREGATE AMOUNT OF UP TO PS.2,276,340, WHICH CONSISTED OF PS.0.75 PER CPO AND PS.0.00641025641 PER SHARE, NOT IN THE FORM OF A CPO, AND WAS PAID IN CASH IN MAY 2008 IN THE AGGREGATE AMOUNT OF PS.2,229,973; AND (II) THE CANCELLATION OF APPROXIMATELY 7,146.1 MILLION OF SHARES OF CAPITAL STOCK IN THE FORM OF APPROXIMATELY 61.1 MILLION CPOS, WHICH WERE REPURCHASED BY THE COMPANY IN 2007 AND 2008.

IN APRIL 2009, THE COMPANY'S STOCKHOLDERS APPROVED (I) THE PAYMENT OF A DIVIDEND FOR AN AGGREGATE AMOUNT OF UP TO PS.5,204,575, WHICH CONSISTED OF PS.1.75 PER CPO AND PS.0.014957264957 PER SHARE, NOT IN THE FORM OF A CPO, WHICH WAS PAID IN CASH IN MAY 2009 IN THE AGGREGATE AMOUNT OF PS.5,183,020; AND (II) THE CANCELLATION OF APPROXIMATELY 1,421.2 MILLION SHARES OF CAPITAL STOCK IN THE FORM OF APPROXIMATELY 12.1 MILLION CPOS, WHICH WERE REPURCHASED BY THE COMPANY IN 2008.

IN DECEMBER 2009, THE COMPANY'S STOCKHOLDERS APPROVED THE PAYMENT OF A DIVIDEND FOR AN AGGREGATE AMOUNT OF UP TO PS.4,000,000, WHICH CONSISTED OF PS.1.35 PER CPO AND PS.0.011538461538 PER SHARE, NOT IN THE FORM OF A CPO, WHICH WAS PAID IN CASH IN DECEMBER 2009 IN THE AGGREGATE AMOUNT OF PS.3,980,837.

AS OF DECEMBER 31, 2009 THE NUMBER OF SHARES ISSUED, REPURCHASED AND OUTSTANDING IS AS FOLLOWS:

|                   | ISSUED          | REPURCHASED    | OUTSTANDING     |
|-------------------|-----------------|----------------|-----------------|
| SERIES "A" SHARES | 119,879,076,425 | 8,349,099,885  | 111,529,976,540 |
| SERIES "B" SHARES | 55,995,375,176  | 4,414,756,373  | 51,580,618,803  |
| SERIES "D" SHARES | 85,333,686,865  | 3,273,669,719  | 82,060,017,146  |
| SERIES "L" SHARES | 85,333,686,865  | 3,273,669,719  | 82,060,017,146  |
|                   | 346,541,825,331 | 19,311,195,696 | 327,230,629,635 |

THE COMPANY'S SHARES REPURCHASED BY THE COMPANY, AND THE COMPANY'S SHARES HELD BY TRUSTS IN CONNECTION WITH THE COMPANY'S LONG-TERM RETENTION PLAN ARE PRESENTED AS A CHARGE TO THE CONTROLLING INTEREST STOCKHOLDERS' EQUITY AS OF DECEMBER 31, 2009, AS FOLLOWS:

|  | A, B, D, AND L SHARES |                         | TOTAL             | NET COST  |
|--|-----------------------|-------------------------|-------------------|-----------|
|  | IN THE FORM OF CPOS   | NOT IN THE FORM OF CPOS |                   |           |
| REPURCHASE PROGRAM (1)                   | 1,553,502,600-        |                         | 1,553,502,600PS.  | 705,068   |
| HELD BY A COMPANY'S SUBSIDIARY TRUST (2) | 3,072,613,869         | 537,563,559             | 3,610,177,428     | 926,282   |
| HELD BY A COMPANY'S TRUST (3)            | 6,317,293,554         | 7,830,222,114           | 14,147,515,668    | 3,142,065 |
| ADVANCES FOR ACQUISITION OF-SHARES (4)   |                       | -                       | -                 | 413,658   |
|  | 10,943,410,023        | 8,367,785,673           | 19,311,195,696PS. | 5,187,073 |

- (1) DURING THE YEAR ENDED DECEMBER 31, 2009, THE COMPANY REPURCHASED 1,553,502,600 SHARES IN THE FORM OF 13,277,800 CPOS, IN THE AGGREGATE AMOUNT OF PS.705,068.
- (2) IN JANUARY 2009 THE COMPANY RELEASED 4,773,600 SHARES IN THE FORM OF 40,800 CPOS, IN CONNECTION WITH THE COMPANY'S STOCK PURCHASE PLAN, IN THE AMOUNT OF PS.371. DURING THE FIRST HALF OF 2009, A SPECIAL PURPOSE TRUST ACQUIRED 70,200,000 COMPANY'S SHARES IN THE FORM OF 600,000 CPOS, IN THE AMOUNT OF PS.21,220. IN SECOND QUARTER 2009, THIS SPECIAL PURPOSE TRUST WAS DESIGNATED, IN CONJUNCTION WITH ALL OF ITS REMAINING COMPANY'S SHARES, A TRUST FOR THE COMPANY'S LONG-TERM RETENTION PLAN.
- (3) IN JANUARY 2009, THE COMPANY RELEASED 1,369,593,459 SHARES IN THE FORM OF 11,705,927 CPOS IN CONNECTION WITH THE COMPANY'S LONG-TERM RETENTION PLAN, IN THE AMOUNT OF PS.75,835, DURING THE YEAR ENDED DECEMBER 31, 2009, A TRUST FOR THE COMPANY'S LONG-TERM RETENTION PLAN ACQUIRED 991,083,600 COMPANY'S SHARES IN THE FORM OF 8,470,800 CPOS, IN THE AMOUNT OF PS.422,386.
- (4) IN CONNECTION WITH THE COMPANY'S LONG-TERM RETENTION PLAN.

THE GROUP ACCRUED IN THE CONTROLLING INTEREST STOCKHOLDERS' EQUITY A SHARE-BASED COMPENSATION EXPENSE OF PS.371,783 FOR THE YEAR ENDED DECEMBER 31, 2009, WHICH AMOUNT WAS REFLECTED IN CONSOLIDATED OPERATING INCOME AS ADMINISTRATIVE EXPENSE (SEE NOTE 11).

#### 6. REPURCHASE OF SHARES:

NO RESERVE FOR REPURCHASE OF SHARES WAS OUTSTANDING AS OF DECEMBER 31, 2009.

IN ACCORDANCE WITH THE MEXICAN SECURITIES LAW, ANY AMOUNT OF SHARES REPURCHASED AND HELD BY THE COMPANY SHOULD BE RECOGNIZED AS A CHARGE TO



STOCKHOLDERS' EQUITY, AND ANY CANCELLATION OF SHARES REPURCHASED SHOULD BE RECOGNIZED AS A REDUCTION OF THE COMPANY'S CAPITAL STOCK ISSUED FOR AN AMOUNT PROPORTIONATE TO THE SHARES CANCELLED.

7. INTEGRAL RESULT OF FINANCING:

INTEGRAL RESULT OF FINANCING FOR THE YEARS ENDED DECEMBER 31 CONSISTED OF:

|                                       | 2009          | 2008          |
|---------------------------------------|---------------|---------------|
| INTEREST EXPENSE (1)                  | Ps. 3,136,411 | Ps. 2,816,369 |
| INTEREST INCOME                       | (1,053,411)   | (1,299,789)   |
| FOREIGN EXCHANGE LOSS (GAIN), NET (2) | 890,254       | (685,698)     |
|                                       | Ps. 2,973,254 | Ps. 830,882   |

(1) INTEREST EXPENSE INCLUDES IN 2009 AND 2008 A NET LOSS FROM RELATED DERIVATIVE CONTRACTS OF PS.123,242 AND PS.1,741, RESPECTIVELY.

(2) INCLUDES IN 2009 AND 2008 A NET LOSS (GAIN) FROM FOREIGN CURRENCY DERIVATIVE CONTRACTS OF PS.529,621 AND PS.(889,562), RESPECTIVELY.

8. DEFERRED TAXES:

THE DEFERRED INCOME TAX LIABILITY AS OF DECEMBER 31 WAS DERIVED FROM:

|  | 2009            | 2008            |
|--|-----------------|-----------------|
| ASSETS:                                      |                 |                 |
| ACCRUED LIABILITIES                          | Ps. 784,505     | Ps. 775,913     |
| GOODWILL                                     | 1,410,699       | 1,062,680       |
| TAX LOSS CARRYFORWARDS                       | 863,888         | 805,779         |
| ALLOWANCE FOR DOUBTFUL ACCOUNTS              | 457,553         | 339,977         |
| CUSTOMER ADVANCES                            | 832,229         | 802,919         |
| OTHER ITEMS                                  | 153,150         | 269,670         |
| EFFECT OF CHANGE OF INCOME TAX RATE          | 68,871 -        |                 |
|  | 4,570,895       | 4,056,938       |
| LIABILITIES:                                 |                 |                 |
| INVENTORIES                                  | (85,988)        | (259,418)       |
| PROPERTY, PLANT AND EQUIPMENT, NET           | (1,780,398)     | (1,520,432)     |
| OTHER ITEMS                                  | (1,146,915)     | (1,539,708)     |
| TAX LOSSES OF SUBSIDIARIES, NET              | (161,686)       | (465,294)       |
|  | (3,174,987)     | (3,784,852)     |
| DEFERRED INCOME TAX OF MEXICAN COMPANIES     | 1,395,908       | 272,086         |
| DEFERRED TAX OF FOREIGN SUBSIDIARIES         | 12,283          | (81,575)        |
| ASSETS TAX                                   | 891,117         | 891,094         |
| VALUATION ALLOWANCE                          | (3,641,083)     | (3,386,861)     |
| FLAT RATE BUSINESS TAX                       | (8,334)         | 40,095          |
| DIVIDENDS DISTRIBUTED AMONG GROUP'S ENTITIES | (548,503) -     |                 |
| DEFERRED TAX LIABILITY                       | Ps. (1,898,612) | Ps. (2,265,161) |
| DEFERRED TAX LIABILITY CURRENT PORTION       | Ps. (133,231)   | Ps. -           |
| DEFERRED TAX LIABILITY LONG-TERM             | (1,765,381)     | (2,265,161)     |

Ps. (1,898,612) Ps. (2,265,161)

## 9. DISCONTINUED OPERATIONS:

NO DISCONTINUED OPERATIONS, AS DEFINED BY MEXICAN FRS BULLETIN C-15, IMPAIRMENT IN THE VALUE OF LONG-LIVED ASSETS AND THEIR DISPOSAL, WERE RECOGNIZED IN INCOME FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008.

## 10. QUARTERLY NET RESULTS:

THE QUARTERLY NET RESULTS FOR THE FOUR QUARTERS ENDED DECEMBER 31, 2009 ARE AS FOLLOWS:

| QUARTER | ACCUMULATED | QUARTER     |
|---------|-------------|-------------|
| 1 / 09  | PS. 978,031 | PS. 978,031 |
| 2 / 09  | 2,804,952   | 1,826,921   |
| 3 / 09  | 4,819,006   | 2,014,054   |
| 4 / 09  | 6,007,143   | 1,188,137   |

## 11. INFORMATION BY SEGMENTS:

INFORMATION BY SEGMENTS FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008 IS AS FOLLOWS:

|   | TOTAL<br>REVENUES   | INTERSEGMENT<br>REVENUES  | CONSOLIDATED<br>REVENUES   | SEGMENT<br>INCOME (LOSS)   |
|---|---|---|--|--|
| 2009:   |   |   |  |  |
| TELEVISION<br>BROADCASTING<br>PAY TELEVISION<br>NETWORKS<br>PROGRAMMING<br>EXPORTS<br>PUBLISHING<br>SKY<br>CABLE AND<br>TELECOM<br>OTHER BUSINESSES | Ps. 21,561,636<br>2,736,579<br>2,845,918<br>3,356,056<br>10,005,216<br>9,241,787<br>3,771,444 | Ps. (51,581)<br>1,009,774<br>16,915<br>15,510<br>15,227<br>65,174<br>95,116 | Ps. 21,613,217<br>1,726,805<br>2,829,003<br>3,340,546<br>9,989,989<br>9,176,613<br>3,676,328 | Ps. 10,323,899<br>1,660,364<br>1,437,220<br>190,709<br>4,478,847<br>2,971,868<br>(318,201) |
| SEGMENTS TOTALS   | 53,518,636  | 1,166,135   | 52,352,501   | 20,744,706   |
| RECONCILIATION<br>TO CONSOLIDATED<br>AMOUNTS:   |   |   |  |  |
| ELIMINATIONS AND<br>CORPORATE<br>EXPENSES   | (1,166,135)   | (1,166,135) -   | -  | (658,249)  |
| DEPRECIATION AND -<br>AMORTIZATION<br>EXPENSE   | -   | -   | -  | (4,929,589)  |
|   | Ps. 52,352,501  | Ps. -   | Ps. 52,352,501   | Ps. 15,156,868(1)  |

CONSOLIDATED  
TOTAL

2008:

|                    |     |             |     |             |     |            |     |               |
|--------------------|-----|-------------|-----|-------------|-----|------------|-----|---------------|
| TELEVISION         | Ps. | 21,460,653  | Ps. | 296,012     | Ps. | 21,164,641 | Ps. | 10,504,876    |
| BROADCASTING       |     |             |     |             |     |            |     |               |
| PAY TELEVISION     |     | 2,212,502   |     | 692,388     |     | 1,520,114  |     | 1,378,152     |
| NETWORKS           |     |             |     |             |     |            |     |               |
| PROGRAMMING        |     | 2,437,237   |     | 26,410      |     | 2,410,827  |     | 1,076,769     |
| EXPORTS            |     |             |     |             |     |            |     |               |
| PUBLISHING         |     | 3,700,361   |     | 14,436      |     | 3,685,925  |     | 648,626       |
| SKY                |     | 9,162,172   |     | 8,010       |     | 9,154,162  |     | 4,416,783     |
| CABLE AND          |     | 6,623,367   |     | 6,271       |     | 6,617,096  |     | 2,134,813     |
| TELECOM            |     |             |     |             |     |            |     |               |
| OTHER BUSINESSES   |     | 3,498,615   |     | 79,102      |     | 3,419,513  |     | (242,812)     |
| SEGMENT TOTALS     |     | 49,094,907  |     | 1,122,629   |     | 47,972,278 |     | 19,917,207    |
| RECONCILIATION     |     |             |     |             |     |            |     |               |
| TO CONSOLIDATED    |     |             |     |             |     |            |     |               |
| AMOUNTS:           |     |             |     |             |     |            |     |               |
| ELIMINATIONS AND   |     | (1,122,629) |     | (1,122,629) |     | -          |     | (478,285)     |
| CORPORATE          |     |             |     |             |     |            |     |               |
| EXPENSES           |     |             |     |             |     |            |     |               |
| DEPRECIATION AND - |     | -           |     | -           |     | -          |     | (4,311,115)   |
| AMORTIZATION       |     |             |     |             |     |            |     |               |
| EXPENSE            |     |             |     |             |     |            |     |               |
| CONSOLIDATED       | Ps. | 47,972,278  | Ps. | -           | Ps. | 47,972,278 | Ps. | 15,127,807(1) |
| TOTAL              |     |             |     |             |     |            |     |               |

(1) CONSOLIDATED TOTALS REPRESENT CONSOLIDATED OPERATING INCOME.

THE GROUP'S PUBLISHING DISTRIBUTION BUSINESS WAS PRESENTED AS A SEPARATE REPORTABLE BUSINESS THROUGH SECOND QUARTER 2008, AND WAS CLASSIFIED INTO THE OTHER BUSINESSES SEGMENT IN THIRD QUARTER 2008, SINCE ITS OPERATIONS BECAME NO LONGER SIGNIFICANT TO THE GROUP'S CONSOLIDATED FINANCIAL STATEMENTS TAKEN AS A WHOLE.

12. INVESTMENTS:

IN THE YEAR ENDED DECEMBER 31, 2009, THE GROUP MADE CAPITAL CONTRIBUTIONS IN CONNECTION WITH ITS 40.5% INTEREST IN LA SEXTA AND ITS 25% INTEREST IN VOLARIS IN THE AGGREGATE AMOUNT OF €35.7 MILLION (PS.663,082) AND U.S.\$5 MILLION (PS.69,000), RESPECTIVELY.

13. OTHER STOCKHOLDERS TRANSACTIONS:

IN FEBRUARY 2009, THE GROUP ACQUIRED A PORTION OF NONCONTROLLING INTEREST IN CABLEMÁS TO INCREASE ITS INTEREST IN THIS SUBSIDIARY FROM 54.5% TO 58.3%.

IN APRIL 2009, THE HOLDING COMPANIES OF THE SKY SEGMENT PAID A DIVIDEND TO ITS EQUITY OWNERS IN THE AGGREGATE AMOUNT OF Ps.2,000,000, OF WHICH PS.826,669 WAS PAID TO ITS MINORITY EQUITY OWNERS.

IN JUNE 2009, THE STOCKHOLDERS OF EMPRESAS CABLEVISIÓN, S.A.B. DE C.V. MADE A CAPITAL CONTRIBUTION IN CASH TO INCREASE THE CAPITAL STOCK OF THIS COMPANY'S SUBSIDIARY IN THE AGGREGATE AMOUNT OF PS.3,699,652, OF WHICH PS.1,812,675 WAS CONTRIBUTED BY NON-CONTROLLING STOCKHOLDERS.

IN NOVEMBER 2009, THE HOLDING COMPANIES OF THE SKY SEGMENT PAID A DIVIDEND TO ITS EQUITY OWNERS IN THE AGGREGATE AMOUNT OF Ps.750,000, OF WHICH PS.310,000 WAS PAID TO ITS MINORITY EQUITY OWNERS.

14. FINANCING TRANSACTIONS:

IN MARCH 2009, THE COMPANY ENTERED INTO A PURCHASE AGREEMENT WITH THE HOLDER OF A U.S.\$80 MILLION NON-INTEREST BEARING PROMISSORY NOTE PAYABLE ISSUED BY A COMPANY'S SUBSIDIARY WITH A MATURITY IN AUGUST 2009.

IN MAY 2009, THE COMPANY REPAID A BANK LOAN AT ITS MATURITY IN THE PRINCIPAL AMOUNT OF PS.1,162,460.

IN NOVEMBER 2009, THE COMPANY ISSUED 6.625% SENIOR NOTES DUE 2040 IN THE PRINCIPAL AMOUNT OF U.S.\$600 MILLION (SEE NOTE 3).

15. SUBSEQUENT EVENT:

ON FEBRUARY 15, 2010, THE COMPANY AND NII HOLDINGS, INC. ANNOUNCED THAT THEY SIGNED AN AGREEMENT UNDER WHICH, AMONG OTHER TRANSACTIONS, THE GROUP WILL INVEST U.S.\$1,440 MILLION IN CASH FOR A 30% EQUITY STAKE IN COMUNICACIONES NEXTEL DE MÉXICO, S.A. DE C.V. ("NEXTEL MEXICO"), AS FOLLOWS: U.S.\$1,140 MILLION IN 2010 AND THE REMAINING INVESTMENT IN THREE EQUAL ANNUAL INSTALLMENTS. THE GROUP'S INVESTMENT AND OTHER TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT ARE CONDITIONED UPON THE NEXTEL MEXICO AND THE GROUP CONSORTIUM BEING AWARDED LICENSES TO USE SPECIFIED AMOUNTS OF SPECTRUM IN THE UPCOMING SPECTRUM AUCTIONS IN MEXICO AND OTHER CUSTOMARY CLOSING CONDITIONS.

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DECLARATION OF THE REGISTRANT'S OFFICERS, RESPONSIBLE FOR THE INFORMATION.

WE HEREBY DECLARE THAT, TO THE EXTENT OF OUR FUNCTIONS, WE PREPARED THE INFORMATION RELATED TO THE REGISTRANT CONTAINED IN THIS QUARTERLY REPORT, AND BASED ON OUR KNOWLEDGE, THIS INFORMATION FAIRLY PRESENTS THE REGISTRANT'S CONDITION. WE ALSO DECLARE THAT WE ARE NOT AWARE OF ANY RELEVANT INFORMATION THAT HAS BEEN OMITTED OR UNTRUE IN THIS QUARTERLY REPORT, OR INFORMATION CONTAINED IN SUCH REPORT THAT MAY BE MISLEADING TO INVESTORS.

/s/ EMILIO AZCÁRRAGA JEAN  
EMILIO AZCÁRRAGA JEAN  
PRESIDENT AND CHIEF EXECUTIVE  
OFFICER

/s/ SALVI FOLCH VIADERO  
SALVI FOLCH VIADERO  
CHIEF FINANCIAL OFFICER

/s/ JOAQUIN  
BALCÁRCEL SANTA  
CRUZ  
JOAQUIN BALCÁRCEL  
SANTA CRUZ  
VICE  
PRESIDENT - LEGAL  
AND  
GENERAL COUNSEL

MÉXICO, D.F., FEBRUARY 25, 2010

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GRUPO TELEVISIA, S.A.B.

(Registrant)

Dated: March 2, 2010

By:

/s/ Jorge Lutteroth Echevoyen

Name: Jorge Lutteroth Echevoyen

Title: Controller, Vice President